

PROFILE OF THE WEEK

Mark David Fromm, co-founder,
Mark David & Company

Trendsetter has big ideas for boutique firm

By JASON TURCOTTE

When Mark David Fromm co-founded his residential firm during a bust market six years ago, people thought he was crazy, but the company has since become one of Manhattan's rising boutiques. Now he's taking on a similar real estate challenge with the launch of Mark David & Company's commercial arm.

And if history repeats himself, the risk will prove worthwhile.

A native of Bayside, Queens, Fromm was pretty much an entrepreneur at birth. While real estate was never an early career consideration, it didn't come as much surprise when he entered the field 14 years ago.

"When I was young, in high school, I was one of the guys selling ice-cream bars on Jones Beach," Fromm said. "I've always had an entrepreneurial venture."

After studying English literature and business at SUNY-Albany, he enrolled in a pre-med program at Columbia University. But when his mother fell ill, Fromm needed to help the family and find a career where he could begin earning money right away; a friend in the real estate industry convinced Fromm to give it a go.

His first interview wasn't exactly by the books, but he has learned a lot over the past 14 years. Applying for his first rental agent position, Fromm showed up without his resume — and wearing shorts and a tank top.

"I was a little bit of a young wise-guy back then, but I was confident," Fromm said. "I was rough around the edges, but then you start to get polished."

Promising the firm he'd bring in plenty of money, the tank-top toting Fromm was hired nonetheless and he swiftly moved up the brokerage ranks. And after a brief stint in management, he squatted at a friend's apartment to save up enough cash to launch his own firm.

He did just that six years ago, with his then girlfriend, Claudia Saez, whom he had been dating for six months. The two met after she rented an apartment to one of his agents. Two years later, the couple married, and it's been business bliss for the pair ever since.

"Quite frankly, my company would not be the same without her," said Fromm, citing her branding, technology and management skills.

After starting with just a pager, a couple of ads and just a few agents, together they have grown the firm to more than 90 agents strong. While the bulk of their agents remain on the residential side, they also have staff specializing in investment sales and recently expanded

to hire half a dozen commercial leasing agents.

Fromm is looking to tap into the smaller commercial deals overlooked by some of the larger players. With so many of their landlord clients owning mixed-use projects, Fromm felt it was time for the firm to evolve and offer both residential and commercial services.

Recognizing the commercial side is "an entirely different game," he hired new agents who specialized in that sector, but Mark David & Company also offers training for residential agents who are looking to add investment sales and commercial sales to their repertoire.

"But right now, residential rentals are where it's at," Fromm said. "The residential rental business is always good if you know what you're doing. Either the landlord's going to pay you or the

tenant's going to pay you."

Fromm said his firm posted the most rental deals in a month this past May, and while sales have taken a tremendous hit during the recession, the last few weeks has seen more contract activity. He's aiming for the firm to complete 1,500 transactions in 2009.

Keeping in mind that the business is about people and not numbers, he feels Mark David is thriving and that, with its commercial division launch, it will emerge from the recession in a position of growth. In fact, the company's already eyeing a new office to support its strategic growth plan.

"We're a very young, hip, progressive and trendy company. We're constantly making the changes we need to," Fromm said. And that's evident from its digital edge. The company launched its new-look website last week to compliment their strong social media presence on sites like Facebook, Twitter and LinkedIn.

And that trendy nature is also evident from some of their clients. The company handled the \$75,000 apartment rental for actor/rapper Will Smith. On a quirkier note, Fromm also recalled a time when a fortune-teller applied for an apartment he listed. Fromm got his kicks when the man — who was supposed to be clairvoyant, mind you — called to ask whether he got the apartment.

From celebrities to quacks, real estate is a field where you have to be prepared to deal with all kinds of people. "It's a people business," said Fromm. "Real estate is not about property — it's about your agents, your relationships with landlords and the clients you are meeting."

