

MARK DAVID ENTERS COMMERCIAL MARKET

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Mark David Fromm

Residential real estate brokerage Mark David Real Estate is expanding its services to the commercial market. Mark David Fromm, CEO and co-founder of the firm, is spearheading the commercial leasing division, which currently has three brokers. Fromm said the firm is looking to hire three more. In February, *The Real Deal* reported that Mark David closed two of its three offices, but did not lay off any staff.

"We decided to expand because a lot of people we helped find apartments were looking to start businesses and asked us to help them," Fromm said. "We used to refer them out. Since we have relationships with landlords who have retail and office space, we were able to put deals together."

One of Mark David's clients is a psychotherapist who just opened an office at 115 East 92nd Street. A Mark David residential broker helped the psychotherapist find an apartment two years ago. The new commercial division also placed an acupuncturist at 95 Christopher Street and a high-end deli on the Bowery.

At the moment, the brokerage's new commercial division is focusing on small deals in boutique commercial buildings and retail spaces. Fromm said they are representing landlords on an exclusive basis. He said he doesn't want the new venture to take on too many new projects at once, and hopes to have 12 commercial brokers by the end of the year.

Fromm said his residential brokers won't be doing both commercial and residential deals.

"It's a little too difficult [to do both residential and commercial deals] in my opinion because they have drastically different clients and inventory," Fromm said.