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## *Small commercial firms hiring with hopes for next year*

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From left:

Michael Glanzberg, Larry Abrams, Robert Frischman, Eric Roth and Catherine O'Toole

Midtown South broker Robert Frischman is in the process of doubling his firm's office space and the number of brokers. Last week he hired a veteran with nearly 50 years of leasing experience as chairman to mentor young agents and land deals.

But it's not that business is that good. It's not. While Frischman's firm JDF Realty did broker a handful of deals recently, including a 3,500-square-foot deal in June with Fresh & Co. Downtown, the market has been tough, he said. What he's doing now is planning for the future.

"I want to be ready for next year," he said. "By the time I have 20 brokers, all my infrastructure will be finished and I'll be able to triple the amount of business."

Frischman, president of the 17-broker commercial leasing and sales firm JDF Realty, is not alone in hiring agents in New York, despite the overall weak economy. Federal statistics show a steady growth in real estate employment in the city over the past 12 months.

The number of workers engaged in real estate management and transactions rose by 2,800 people in September from the same month a year earlier, and the 110,900 workers currently employed in the industry is the highest figure since July 2008, preliminary data from the U.S. Bureau of Labor Statistics show.

While top commercial firms such as Jones Lang LaSalle and Colliers International have grabbed headlines with recent hires, some of the city's smaller firms have been adding brokers, such as Sinvin Real Estate, Friedman-Roth Realty Services and Tarter Stats O'Toole. At the same time, others, like PBS Real Estate, have shrunk.

Frischman's firm, which concentrates in retail and office leasing in Class B Midtown South buildings had about eight brokers a year ago, occupying 2,000 square feet. But this year he took subleased space back, and is rehabilitating it for the new hires to occupy a total of 4,500 square feet.

His newest broker, 74-year-old Larry Abrams, was formerly at his own firm, Abrams Realty. For decades, Abrams handled leases for restaurant and real estate owner Riese Organization, but he said he closed his company in January as his main client base got smaller.

After taking much of the year off, he got back in the business now because, "I think it is a time of opportunity for tenants to pick up leases at reduced rates."

Friedman-Roth, an investment sales firm based in Midtown South, has grown by about 25 percent over the past year, managing partner Erick Roth said. They now have 16 licensed agents, the state Department of State licensing agency shows.

He said some brokers were returning to the industry after taking a year or two off when there were not enough sales to survive.

"Now that the sales market seems to have improved and stabilized it is a good time to get back in it," he said.

One small firm has doubled the number of agents over the past year. "We had five brokers a year ago," Catherine O'Toole, a managing member of landlord representative brokerage Tarter Stats O'Toole, said. Now the state's licensing websites shows it's got nine brokers. "We are hiring another six," she added.

The firm, which does both leasing and sales, has increased its landlord leasing work from representing about 800,000 square feet last year to about 3.5 million square feet now, including prominent buildings such as the 202,000-square-foot 250 West 39th Street, in the Garment District.

Some companies have been increasing their broker ranks for a while.

Soho-based Sinvin has been hiring on a more subdued level over the past years, principal Michael Glanzberg said. His firm recently [struck a national deal](#) to find retail locations for Victorinox Swiss Army, which sells knives, watches and clothes.

Between 2007 and 2009, Glanzberg's leasing and sales firm went from eight brokers to 16. By the end of this year it expects to add two additional brokers.

Other firms have shrunk. One is PBS Real Estate, which is now down to eight brokers, the state's figures show, from as many as 19 in 2008, according to its website at the time. The firm was dealt a blow in March with the [defection](#) of principal Robert Emden along with members of his team -- Stephen Gordon and David Emden -- to Newmark Knight Frank.