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The history of the New England Real Estate Journal

March 28, 2013 - Spotlights

CHAPTER ONE

The bell in the famous old Trinity Church in Copley Sq. rang 12 times as a frigid group of novices pasted (with real paste) the final headlines for the inaugural 12-page issue of the New England Real Estate Journal dated January 17, 1963. It contained just \$300 in advertising revenue that included a Carleton Hunneman (donation) quarter page, Boston Wharf Co. (feature article) quarter page, Lester Feinberg bottom front page banner (\$10 per week), a Bernard Berkman mortgage ad, and Fred Myers (University Real Estate) one inch \$2 per week ad, a 2 inch Ed Keating ad, and 2 inch Fred Mahoney ad, and a few others.

The workers that night included the original three partners and their wives, none with any newspaper backgrounds, along with a friend, Winston Perry (Briggs Engineering). The partners were 1. George Cleveland, the financial backer and editor who put up \$10,000. 2. Herb Siegel (the elder being of all 33) who thought up the idea and whose father owned many of the old office buildings on Boylston St. directly across the street from the Back Bay railroad yards, soon to become the multi million dollar Prudential Center. 3. Roland Hopkins (Rolly) a former disc jockey working the small towns like Bristol Conn., Milford, Mass., and Portland, ME.

Cleveland, Hopkins, and Perry were fraternity brothers (DKE) from college days.

Before tackling the uncharted waters of journalism, the boys decided to check on the feasibility of a commercial real estate newspaper by doing a brief survey. Very brief! Too brief? So they approached Frank Perry (A.W. Perry Company, one of the oldest and most respected Greater Boston Real Estate firms) in an elevator and asked him his opinion about the idea. Mr. Perry at the time was running for governor against Gov. John Volpe, realizing that he was trapped in the elevator, wisely answered, "There has only been one new office building built in Boston in the past 50 years, so I would say that not many people make their living in commercial real estate. Forget about it." The next visit was to the Greater Boston Real Estate Board office and Ray Hoffard, the boss. He was busy, never smiled and gruffly said, "Forget about it kids. Maybe a residential newspaper would work. Only about one broker in a hundred handle commercial real estate. Don't waste your time." Finally, Rolly, not completely discouraged, approached a young real estate lawyer, lecturer, property owner, Martin Berman whose father was a vastly successful trailblazer, the first to remodel apartments (Bermanize). Martin chuckled and said, "Go back to being a disc jockey like Woo Woo Ginsberg. Our industry isn't close to being ready for a weekly trade paper."

So with those three strikes against three novices who appeared to be fairly well educated, but never took a course in Listening To Advice, went ahead anyway, in their minds the only thing they had to lose was Cleveland's ten grand. And it was fun, fun, fun for those first three months until they learned their first hard lesson. While they thought ten thousand would last 10 weeks and then the newspaper would be successful, they had discovered the hard way that all clichés stay around

forever and that Knowledge is Power and Ignorance is Bliss. They were now admittedly - three blissful fools.

CHAPTER TWO

If timing is one of the major keys to success, well then the timing of launching a commercial real estate weekly publication in New England could not have been better. Did the three novices who had NO publishing, sales, or business experience know that? Absolutely not! Here's what was going on in America at the time. 1963 was a tumultuous year. It saw the first woman in space and a major political assassination. Here are some of the highlights (or lowlights).

JANUARY 17th - New England Real Estate Journal published.

JANUARY 28th - School desegregation in South Carolina finally achieved when black student Harvey Gantt enrolls in Clemson. He later becomes mayor of Charlotte.

FEBRUARY 21st - Medicare is submitted to Congress by President Kennedy.

MARCH 7th - Famous Alcatraz prison is closed.

APRIL 12th - Dr. Martin Luther King Jr. jailed in Alabama during desecration drive.

MAY 12 - Harvard professor Timothy Leary is fired after providing students with LSD drug.

AUGUST 28th - Dr. Martin Luther King delivers "I have a dream," speech in Washington before over 200,000 people.

NOV. 1st - South Vietnamese President Diem and his brother assassinated.

NOV. 22nd - President John F. Kennedy assassinated in Dallas. (Do you remember where you were that day?) The Journal was broke and borrowing to barely stay afloat. They had just learned the hard way that they had to make cold calls on advertising prospects because no one would allow them to make an appointment. "The New England what?" prospects would ask on the phone. So that memorable November 22nd day Rolly was knocking on doors in downtown Boston. He walked into an office where 3 suits were huddled over a radio. "What the hell do you want, kid?" one of them rudely barked. In those days Rolly weighed 127 pounds and looked about 18. "I came by to tell you about the New England Real Estate Journal," he innocently answered. "Get the hell out," one of the irate men ordered. "Don't you know that the president just got shot. "No I didn't know that," Rolly honestly replied and quickly left. Needless to say, that was his last cold call of the day.

NOV 24th - Lee Harvey Oswald murdered by Jack Ruby in police station.

And while those terrible things were occurring nationally, locally things were starting to look up.

* Back Bay rail yards just outside of Copley Square in Boston were demolished to make way for the 50-story Prudential Tower.

* Successful Urban Renewal in Boston spurs interest in other NE cities and towns to renew and rebuild. They appoint community financed Industrial Development Commissions (IDCs) to promote business and industry growth in their areas.

* Commercial real estate owners begin copying Mr. Berman by remodeling outdated dusty office space to compete with the new.

* Someone got the bright idea to sell apartments rather than just lease them. It is labeled CONDOMINIUMS. The good idea worked and exploded.

* Someone else finally decides that putting a bunch of retail stores under one roof so the shoppers won't have to travel so far to buy needs, broke ground for a few new shopping centers copying Mel

Simon's successful Shopper's World.

* And someone else decided that elderly people might need a professionally run place to get older and be taken care. So he decided to build something called a Nursing Home. And that idea also worked.

All of these commercial real estate groundbreaking ideas were acted upon in New England in the early sixties. Timing? Yes! So what could be better timing for a weekly publication that wrote about all that stuff? The key? Not really knowing much about the business because the clients already know about their own business. What the Journal had to offer was marketing the products and ideas. And that is just what they began to learn real fast and furious.

CHAPTER THREE

LEARN BY DOING. In the late 1950s Rolly attended the Cambridge School of Radio and TV Broadcasting. Their motto printed on the front door entrance plaque was LEARN BY DOING. Rolly didn't really learn a lot at that school, but did graduate and was one of three out of 33 graduates that landed a job in the radio industry as Morning Man DJ. When several years later he found himself as ignorant about newspaper publishing as he had been about radio broadcasting, he finally understood what the plaque meant. LEARN BY DOING. The only way the Journal was going to succeed was to ask questions of the commercial real estate participants and then shut up and listen. Early in year one, the Journal was broke and decided to visit a big bank and ask for a loan. The bank asked for collateral. The three novices had none. In those days bank presidents usually sat in a large opulent non-accessible office many floors up from the street-floor teller's area. A small bank had recently opened in the downtown Boston area, City Bank and Trust. The front door was all glass and the president sat in back with his doors always open. One day Rolly took time out from his cold-calling and decided to pay the president a visit and maybe learn something positive, so he walked in, through the back office and asked to see the president who he could see was there. After a short wait, he was ushered into the office, sat down and handed him his thin 12-page weekly newspaper along with a P&L statement. The president spent several seconds perusing, shook his head and said, "I can't help you because you are a deficit corporation." Not to waste the visit, Rolly asked three questions; "What's a deficit corporation? How would you change the paper to make it readable? I already know how you can't help me, I came in here to find out how you can."

The banker explained Deficit Corporation and then suggested that the newspaper would be more readable if the state news was separated into sections so a Connecticut guy wouldn't have to wade through every else's area news to find his own. He then explained he could suggest a company that would consider financing receivables.

That suggestion and the action taken afterwards kept the newspaper going for another year. If the Journal had \$2,000 of advertising revenue the finance company would immediately lend \$1,400. Of course, paying that high an interest would eventually bury any company, but it saved the Journal. All thanks going to the accessible City Bank and Trust president, Ruby Epstein. Thank you Mr. Epstein.

CHAPTER FOUR

Here's what happened that made the Journal successful and become the largest weekly commercial real estate newspaper in the country (world). An older guy (maybe 45) Robert Lewis walked into the office, looking for a job. He had owned a small-town newspaper that failed. He had owned a TV antenna company that had failed. But he turned out to be the greatest salesperson the three partners had ever met. So they hired him. Unfortunately for him it turned out that he was one of those people who couldn't handle money. He always spent a little more than he made. Which, by the way, makes a great salesperson even greater. He became Rolly's mentor, and the two began knocking on doors together. Rolly listened and Lewis pitched. When the prospect said "no" Lewis always very politely had one more reason for the prospect to consider. His motto was that when the prospect says NO, the sale begins. He also said that every town has one successful businessman who owns a lot of stuff. One day he sent Rolly to visit Herman Becker in Webster, Mass. "He's the guy out there in the middle of nowhere who owns everything. You'll be able to sell him." Lewis was right about being the middle of nowhere. But the trip did change the life of the Journal. Rolly found the town of Webster and met Herman who owned an insurance agency, a real estate agency, apartment buildings, and a few other things. He was average height, thin, full head of hair, and maybe early forties. He threw a warm smile and said, "I'm busy right now. So please sit down, make yourself comfortable. My secretary will get you some coffee. And, while you're waiting you can listen to this record." He then placed a 33 1/3 RPM record player on the table and set up the record. THE STRANGEST SECRET by Earl Nightingale who was the #1 motivational speaker of the 20th Century. Herman then left the room and after about 30 seconds Earl's positive sounding voice grabbed his attention.

Becker reentered the room when the record was over and asked Rolly if he had gotten any ideas from the record. Rolly admitted that he was mesmerized. Nightingale preached that in order to succeed you have to have goals, write them down, look at them 24/7 and then you become what you think about. That was the STRANGEST SECRET, actually not strange at all and not really a secret.

Herman said that he also had a \$20 sales course on records that he thought would help people become good in sales. Who was selling whom? No wonder Herman owned half the town. "I only have \$2 in my pocket," Rolly honestly answered. "If you promise to listen to the records and follow the instructions I know you will be able to pay me." Herman said. "So I'll let you take them." Rolly got the sales course albums and Herman got \$2.

Early the next morning Rolly brought the motivational records into the office and started listening. When the 2 partners arrived and asked Rolly what he was doing, he told them about Earl and his philosophies. They sat down and began to listen. After about ten minutes they both smiled and left the room. For the next few weeks, Rolly came to the office early every morning, listened and learned. He began setting goals, writing them down on a 3x5 index card and kept looking at them. YOU BECOME WHAT YOU THINK ABOUT!! He finally got a brainstorm. He suggested to his partners that they all go on straight commission rather than equal salaries, that they couldn't afford anyway. They agreed but still refused to listen to Earl. Result? Each week from then on, Rolly's commission checks went up. Theirs went steadily down. Within three months, the other partners were gone.

Earl's STRANGEST SECRET is the only talk record in history to ever reach gold status. One of the greatest quotes is, "The architect of this universe didn't build a stairway leading to nowhere." What happened to Herman you ask? He went on to local fame and fortune. Finally bought ads from the

Journal and now has climbed the architect's stairway along with Lewis and Earl. So Rolly can only say: "Thank you Herman, Earl, and Lewis. Without you guys no one would be reading this newspaper 50 years later."

PS - It didn't take Rolly long to pay Herman the remaining \$18 he owed, and believe it or not, Rolly never finished listening to the sales course. After seven lessons, he got so busy selling that he didn't have time.

CHAPTER FIVE

The Journal had survived year number one and learned too late, some stats that would either frighten or challenge most entrepreneurs. New companies have a success rate of one in ten. The ones that make it do so between one and three years. The newspaper was entering year number two well armed with a lot more knowledge than when they started. One day Lewis had kiddingly taken a newspaper, raised his arms and then dropped it towards the floor. It kind of floated being still only twelve thin pages. He smiled and said, "This is how long it takes a subscriber to read our paper. We can celebrate when we add four more. (Newspapers are printed in groups of four pages). Lewis was in the office eight hours a day pounding away on the phone and Rolly was on the road pounding away face-to-face following Earl's advice to a T. Earl had strongly suggested that a salesperson write his goals along with a deadline on a 3x5 index card. Rolly recently found one of his original index cards. This is what was written on the card: "Sell \$500 of advertising per week. Be the best salesman selling real estate ads. Deadline: Oct. 20, 1963. You become what you think about."

He also has to thank Julius La Rosa, now 84 and living in Westchester County, NY for recording a song in 1963 labeled YOU'RE GONNA HEAR FROM ME. Rolly memorized the words and sang it to himself when traveling up and down the New England roads from Maine to Conn. "Move over sun and give me some sky, I got me some wings and I'm eager to fly. I may be unknown but wait till I've flown. You're gonna hear from me. Make me some room you people up there. On top of the world I'll meet you I swear. I'm staking my claim, so remember my name. You're gonna hear from me."

By the way, there were only a handful of females competing in the commercial real estate field in the 1960s. Coincidentally, the first subscriber was Minerva Gordon whose office was located on Boston's Charles St. She handed Rolly \$12 in cash for a subscription, and in those days that was enough to take your wife to dinner.

On April 9th of 1965 the Journal went to 16 pages. January 1966 it grew to 20 pages. April 1967, 28 pages. May 1967, 32 pages. April 1968, 36 pages. December 1969, 40 pages. And in May of 1968 they published a 100 page Mass. Industrial Development Spotlight that became an annual section thanks to Bill Sugrue, head of the Mass. Department of Commerce who became a close business friend and supplied all the information. He also introduced the Journal to all the IDC leaders in the state, many of them becoming regular advertisers, maybe the most memorable, Junior Cellucci, the future governor's father. He ran a garage in Hudson. When Lewis and Rolly went to call on him, he bought a monthly ad that ran for 48 years. The longest running ad was purchased by Rene Poyant of Hyannis. Lewis and Rolly pitched him one warm summer day. He listened and sent them into his ad man's office. "Give these boys anything they want," he instructed. The Poyant weekly ad still runs 50 years later.

The real key to the eventual success was exactly the same key to the success of any commercial building you see anywhere in the world. Why is real estate the best investment anyone can make? Much better than the stock market? Because a solid building will never go away. A stock could become zero. How old is the Coliseum in Rome? Put a roof on that well built structure, remodel it like Marty Berman's father did so well in the 1950s and 1960s, and you'd have a great Bermanized apartment complex. So Lewis and Rolly began the solid foundation, client by client. Meet them, find out what kind of help they need in marketing, and then offer it. Rolly knocked on doors and Lewis called on the phone. Maybe the three most important things that happened was the founding of the local B'nai B'rith Realty Lodge in May of 1963, the daily Boston Post going out of business, with one of their employees, Andy Hickey becoming the head of PR at the Greater Boston Real Estate Board. And a very popular appraiser, John Hewitt, became the monthly appraisal editor and made sure that the Journal was invited to all the monthly appraisal dinners at Pier Four.

David Dick, the B'nai B'rith VP invited Rolly to all their monthly dinner meetings. At the end of each dinner he would always announce that Rolly was a special guest, and as a result, even though Rolly was the only Gentile in the room, he began building the Journal foundation that included Marty Berman, Alan Blackman, Alan Zuker, Merrill Blum, Jerry Feinberg, Ben Lipson (who became the regular insurance editor), Arnold Tilden, Billy Stein Ted Berenson, Barry Coltin, Saul Gurvitz, Bernie Roberts, Sam Poorvu, and the famous Maurice Gordon, Greater Boston's biggest rental property owner. Meanwhile, Andy Hickey who eventually led the real estate board to be the second largest in the U.S., always had a Press Table at Realtor meetings allowing the Journal to rub elbows with all those prospects. As Rolly traveled around New England each person who he met, questioned, interviewed, listened to and became friendly with became an equally important and a solid brick in the Journal foundation. The nationally famous Jack Conway paid Rolly \$100 a week to put together a small booklet listing all his residential properties. Arnold Tofias allowed Lewis to use his office when canvassing South of Boston. Little did he know that the Journal looked up to him as their teacher. The Journal had many other teachers who became the bricks of the foundation. The first advertisers for the most part went on to become very successful. Lester Feinberg of Diversified Industries (weekly bottom of front page banner ad,) eventually bought a bank and offered to finance Journals in all the major cities in the country. Rolly sincerely debated, looked at his wife and three children and realized that while he would have become very wealthy, he would have missed watching them grow up, so declined. Shelly Adelson, Dashel Associates with weekly front page mortgage ads, who recently gave Mitt Romney \$100 million to help his presidential campaign and in 2008 became the third richest man in the country (behind Buffet and Gates). He used to drop by and make timely suggestions. He had previously worked for the Wall Street Journal so he was listened to.

Another mentor was future billionaire Abe Gosman who Rolly visited in a small office on Kilby St. Abe gave Rolly a \$20 bill and asked him to run an ad seeking nursing home sites. "What's a nursing home?" Rolly naively asked. Abe told him, and then ran a bunch of ads, built a bunch of nursing homes, sold a bunch of them, moved to Palm Beach, and in 1998 his companies had a reported \$2.3 billion in assets. Hey, maybe the Journal helped him.

As the 1960s moved forward the bricks grew stronger and grew in number. Across the street from Gosman's office was one of the nicest men in real estate. Pelham Stevens, the head of the Boston office of Previews, Inc., a firm that only handled large estates. He bought lots of big ads, introduced Rolly to his young son-in-law, Tim Gannett (who used Pelham's teachings to form his own firm,

LandVest). A week before Pelham passed away he sent Rolly a hand written note that he saved to this day.

Connecticut bricks in the 1960s were Bill Farley, Herb Pearce, John Carrot, Harold Konover, Firestone, Hurwit and Simon, Harry Bennett, Bernie Mussman, Frank Zappone, Arnold Peck, and more.

In Maine, Norm Temple and Dick Wagner of the Central Maine Power Company introduced the Journal to many of the IDC executives, and many of them advertised monthly. The Journal also did business with Gene Martin, Art Snyder, Norm Gosline, Ralph Precopio, and a guy named Shwartz who owned most of the tall buildings (not so tall in the 1960s).

In New Hampshire Rolly met Sam Tamposi who seemed to own half of Nashua and a small piece of the Red Sox. He even invited Rolly's family to sit in his owner's box one summer afternoon. Roger Clemens hurled for the Sox, so you can do the math. Other New Hampshire bricks were Jim Shanley, Angie Kopka, Louise Gale, Leo Kanteres, Charlie Gray, the Dunfey's and more.

The Rhode Island bricks were Ralph Greany (Realtor of Year 1964), Richard Hurley, Rotkin and Sydney, Bill Coyle, John Kirby, Mason and Winograd, and Jim Raleigh.

If anyone ever asked (and no one ever did) what was the nicest group the Journal rubbed elbows with, they would have had to admit that it was the appraisers. Why? We never quite figured it out but they were a bit more laid back, seemed to have more patience, and smiled more.

And the Journal's hard working news editor for the past 23 years, Dave Denelle can thank Jim Raleigh who phoned one mid 1960s day and invited Rolly and his wife on a free weekend trip to Daytona Beach in Florida. His company was promoting a new development call Deltona. Rolly hates flying, but in those days he didn't even have bus fares, and if his wife found out that he passed up a free winter weekend in Florida - well? So on a cold, stormy Friday evening they took off from Logan in a crowded prop plane and headed south. Six bumpy hours later they landed and checked into a nice motel on the beach. The memorable result of the two-day visit was daughter Tracey Hopkins, Dave's wife for the past 20 years.

Back in the 1960s Vermont still boasted of more cows than people, but the Journal did manage to find some loyal clients. Joe Bove, Hickock and Boardman, Mr. McLaughry (who years later married Ann DeWolfe), Berkley and Veller, and Tony Pomerleau. When a close relative needed some help 30 plus years ago, Rolly discovered Tony was the head of the local police department along with his successful real estate development activities. He didn't hesitate and immediately helped. Thanks Tony.

Getting back to how important organizations are, The International Council of Shopping Centers, one of the largest organizations in the world, with over 60,000 members in 90 countries came to Boston in the mid 1960s. That's where Rolly broke bread with many future multi-millionaires who were just getting their feet wet in the shopping center business. Boston Magazine did a study in 2006 and released an article listing the top 50 wealthiest Bostonians. Steve Weiner landed in the number 26 spot. Among other successes he is the proud developer of the ultra-luxurious \$278 million Mandarin Oriental Hotel and residences. Another Steve that Rolly attended ICSC meetings with is Steve Karp who landed number 8 on the Bostonian list. Way back then he was mentally putting together a new mall in Danvers and convinced his two partners at State Properties, Z Wasserman and Wally Yaffe to enter the SC business. Neither regretted it and Steve went on to build 20 more malls before selling them to Simon Properties for \$1.6 billion. Other shopping center people who Rolly met and helped the Journal grow were Joel Wilder, Billy Finard, Friendly's Ice

Cream, CVS, and Billy Leatherbee. It is very interesting reading the other real estate names that appeared on the 2006 wealthiest Bostonians list. The late Tom Flatley was listed as number eleven. The story goes that he had arrived in the USA from Ireland in the 1950s with \$32 in his pocket. One morning at 7:30 he and Rolly had breakfast at a Howard Johnsons in Dorchester. He sketched an ad on a napkin and eventually became one of the Journal's biggest advertisers.

John Kaneb was number 28 and used to own The Old Colony Oil Co. that advertised regularly. The Journal designed all his ads using two-year old Tracey as the model.

John Fish was number 33. He owns Suffolk Construction Co., the largest in New England. Number 37 on the list was Ron Druker, a third generation real estate owner, developer. Back in 1963 Rolly called on his father and grandfather to sell them an ad and they became one of the first bricks.

Someone recently asked Rolly why he didn't publish an annual list of the tops brokers or top contractors, etc. He would have liked to but would have made more enemies than friends.

Probably the number one broker the Journal ever had the honor of meeting and sharing a breakfast with was Julien J. Studley, number one NY City broker and maybe the number one broker in the country.

In the early 1960s Studley hired a young man named Stephen Davis to run a small one-man office in Boston. In 1970 the Journal moved from downtown Boston (two blocks from the Combat Zone) to Wellesley after someone had been shot right outside of the office door. How uncomfortable is that? Rolly phoned Steve Davis and said he had to be moved in a week because the staff couldn't concentrate. The owner of the building said that no one could move that fast. Seven days later they moved into an Arnold Haynes building in Wellesley Hills thanks to Steve Davis's brokerage magic learned from Julien Studley.

Another great broker in the 1960s who became a solid brick was Sam Goff. Once asked the key to his success, he said that he always worked on 50 deals. Not 49 or 51. But always exactly 50.

A high school pal, Connie Gesner, while with the Hunneman Company told Rolly his secret to getting listings. "Every morning I pick up the phone and start calling apartment building owners and ask them if they want to sell their building. My goal is to find five owners who say yes and that gives me 25 new listings a week."

Another Hunneman alumni was John Ryan. He learned his trade helping companies move when they were being emanate domained out of their space by the city making room for the SE Expressway. He went on to open his own company, Ryan Elliot, and was vastly successful.

A young Nordblom broker, Bill McCall was the first person Rolly ever profiled. Rolly had met him several years earlier at Wonderland dog track and even recalls the dog he bet on, Fire Pot. Bill, of course went onto bigger and better things. Leggat, McCall and Werner, and then McCall and Almy.

Tom Leggat also earned a place on the top 50 along with Gordy Hall of RM Bradley, Lenny Abramson of Star Realty, Jack Peckham of Data Realty, Charlie Butts, Dave Ritchie (who purchased the first Billboard ad with the Begley Company.) Burt Rudnick, Carol Sheehan who seriously went into politics, learned the rules and quickly went back to private life. Bob Stubblebine (one of the nicest men in any business). Harry vonRosenvinge, Jay Schocket, Larry Bianchi, Ed Haddad, Ron Ferioli, Steve Rubinstein, Dick Friedman, Walter Hall, Dave Chase, Bill Cronin, Bob Cronin, Dick DeWolfe (who went onto become a very large residential real estate firm and the first to go public), Ed Mank, Dorothy Hickox, Bill Nealon, Bruce Beal, Peter Forrester, Jean Cannata, Fred Meyer who bought the first one inch ad for \$2. Ed Keating, who is kind of retired and lives in Duxbury, bought the first two inch ad in our first 1963 issue. Steve Gifford, Rodger Nordblom, Carl

Norwood, Mike Rauseo, John McQueeney, Richard Flier, Bruce Percelay, Sandy Beale, Bill Farley, Lou Heafitz, John Gallant, Joe O'Neil, Tom Walsh, Fred O'Neil, Charlie Talanian, Whit Bond, Richard Borden, and Bob Mathieu. If your name isn't recognized here it's because these are the 1960s people who helped build the strong foundation. And the greatest broker (and Rolly knows he was the greatest because he told him so), Elliot Ravech. In the early 1960s he introduced Rolly to a scary client in Copley Sq. - Myron Widett. Myron couldn't have been more polite, but always had a big, tough looking bodyguard at his side.

CHAPTER SIX

If there was a real estate brokerage Hall of Fame the name on the top of the list would most likely be Jack Conway. He was a college (Notre Dame) third baseman and a boxing sports writer for the Record American. He came up with an idea that worked. Figuring that it was actually the wife who made the final decision on buying a house, he opened an office and hired women brokers. It worked and he decided to open more offices, all on the South Shore of Massachusetts. His home was in Scituate. Another smart move was to buy the office rather than rent. He eventually owned a bunch of office buildings. Even though he was strictly residential, he was a great help to Rolly and used to invite him and his wife on weekends to cookouts introducing him to other brokers and local bankers. When the Journal finally succeeded and discovered that the South Shore was beginning to blossom commercially, Rolly strongly suggested to Jack that he should offer commercial brokerage. Jack reluctantly tried it, hired a lousy broker and it failed. Rolly pushed again and Jack again finally agreed, hired a lousy broker and failed. Rolly didn't give up as he could see the South Shore really blossoming and knowing that Jack had several offices covering the entire area, so he pushed one more time and Jack tried once again. This time he hired a good broker, and the rest is high financial history. Jack left us several months ago at age 88. He won't be easily forgotten and won't be easily replaced. He was special.

On a brighter note, mortgage brokerage was just beginning to blossom. Banks, insurance companies, and private lenders needed agents to hunt up business, and the agents had to advertise to find it. One day a young man entered Rolly's office and handed him a small Polaroid picture of a building. On the back was scribbled the info about the deal. Buyer, seller, broker, lender and price. The man's name was Joe Keller. Rolly dressed the story up so it appeared as though some expensive PR firm had submitted it - three column headline, big pic and short story. Keller tried to buy a small ad, but the Journal convinced him that small ads promise small companies. They gave him a nice discount to afford a bunch of big ads, and it apparently worked because several years after many successful transactions he retired from the mortgage business and bought a country club, playing golf every day, his real passion.

Other mortgage brokers included Stan Sidel who said the only place he ever advertised was in the Journal; Dick Herriot; Harry Sher who had successfully learned how to lend his own money, occasionally have to foreclose, and then buy big ads in the Journal to sell his real estate. A very young George Fantini who was just learning the business working in a local bank. Diversified Funding who purchased an 1/8th page ad weekly on the editorial page that still runs to this day.

One day Rolly cold-called on Alvin Miller at Twin Cities Mortgage in downtown Boston. It was about three in the afternoon. His secretary said he was there but very busy. Rolly waited. At five she

smiled and left. At six Miller came out of his office and they rode down the elevator together. He said he didn't believe in advertising. Rolly suggested that he try it. He did and ran the same ad for the next 40 years.

And then there were the services and suppliers: C. Walsh Moving Company, Gibbs Oil Co., Bernie Berliner, architect and monthly architect editor, Bernie Gitlin, Insurance, Ben Lipson Insurance and insurance editor, Consolidated Elevator, Sears, Ludermac, Bruce Zeisner of Lawyers Title who had Red Sox season's tickets and invited the press (Rolly) to the games. And there were the owners like Hamilton Realty, Sid Rosenthal, Barry Hoffman, Larry Schlager, Sumner Poorvu, Max Kargman, Walter Winchester, and Jordan Rittenberg.

CHAPTER SEVEN

The seventies became much more comfortable for the Journal staff that still consisted of only a few. No longer did prospects say "The New England what?" when introduced to the newspaper. It was being accepted as the commercial real estate information center of a fast growing New England. Talk about the emergence and importance of SOCIAL MEDIA today, the Journal became the commercial real estate vehicle for social media of the 1960s, 1970s, 1980s, 1990s, and beyond. If your name wasn't somewhere in the weekly niche newspaper, you probably didn't exist - at least that was the image you were creating. Instead of hiring a bunch of editor/reporters to cover stories, the Journal suggested that the maker of the story cover it himself or herself. Take a picture, write a short report and mail it in. The Journal promised they would cover all deals, big or small. In the 1980s Dick Spaulding (brother of Chuck Spaulding of Spaulding & Slye), submitted a picture of a one room shack that he had purchased for \$10,000. The Journal promoted the story as though it was a million dollar sale. The Power of the Press.

History, that sadly no one ever recalls and does repeat itself, shows that recessions come along every 17 years, and the first one that the Journal had to face was in 1972. The sales staff had just grown from two to three - Hopkins, Lewis, and an experienced sales guy who was wonderful in the morning, drank his lunch (remember 3 martini lunches?) and sold little or nothing in the afternoon. The combination of the recession and the drinking cost him his job - 33.3% of the sales staff. By the way, that recession ended in late 1972.

Getting back to the 1970s, the Journal foundation strengthened with some of the bigger firms jumping on board. Joe Bettencourt at the Campanelli Company used to meet with Rolly every week and sketch out an ad with a wooden yellow pencil with an eraser on it. Do they still make those?

His company eventually became one of the most loyal advertisers. Spaulding & Slye, R.M Bradley, Nordblom, Konover, McLaughry, Beal, Saunders, Northland, Seppalo Aho, R.W. Carlson, Central Maine Power, Grossman, Dow & Condon, Spectrum Financial, Rostenberg Doern, Katz, Tambone, Vazza, Mass. Mutual, Land Vest, Meredith & Grew, Previews, C.W. Whittier, Cooper Horowitz, Kopka, Shanley, Braintree IDC, Randoloh IDC, New Bedord IDC, Brockton IDC, Pembroke IDC, Pawtucket IDC, Biddeford IDC, Corcoran Mullins Jennison, Roberts and Rosenthal, N.E. Merchants Bank, Charlestown Savings Bank, Wilder Manley, State Properties, and many others jumped on board to experience the power of the press. They and many others filled the pages that grew and grew and grew from the original twelve to sometimes a hundred. Most towns were promoting industrial and business parks. One of the headlines that stood out in 1978 was submitted by

Plymouth IDC's Mel Coombs. "COOMBS REPORTS TEN COMPANIES FOR PLYMOUTH INDUSTRIAL PARK." He had a nominal budget that had to be approved by a board of directors every year. When discussing 1979 and asked why he had spent all of it with the Journal and why he was again suggesting the same, he pulled out a thick folder revealing all the leads he had received from the advertising. Case closed. A week before Mel passed away in Jordan Hospital, Rolly visited him and Mel said, "You are the only business acquaintance who has dropped by." The Journal never forgets it's loyal clients.

Other headlines in the 1970s featuring Journal friends included "SPILLER BECOMES PRESIDENT OF BOSTON FIVE," "LOVEJOY BECOMES PRESIDENT OF MEREDITH & GREW," and "HICKEY TO LEAD GREATER BOSTON REAL ESTATE BOARD" bringing us into the Roaring Eighties. Many of the younger brokers were merging their learned talents and forming new companies, or going off on their own. That wasn't all that easy in New England since people were so used to dealing with the tried and true established firms. Very few out of region companies even attempted to open offices in the northeast. But with the Journal's Power of the Press behind them, several companies did it successfully. Leggat McCall and Werner, R. W. Holmes, Bob Stubblebine, Lew Heafitz, Steve Gifford, Connie Gesner, Joan Schneider (PR), Richard Ashworth and June Fish, Richard Flier, Jerry Feinberg (bought the Little Building), John Fowler and Peter Goedecke, David Kirk, Paul Kinsella, Jay Schocket, Larry Bianchi, among others.

CHAPTER EIGHT

Time smoothly marched on into the 1980s and Rolly was approached by several publishers and would-be publishers to help start other real estate journals in various sections of the country. And he accommodated all of them, but he strongly suggested that if they really wanted his advice, they better follow it to a T. Florida, Colorado, California, and a few others launched journals. Colorado is still profiting. The others? They refused to follow "The Strangest Secret." The 1980s also produced another ace salesperson when Lewis's best friend, veteran salesman Tony Sebicki, joined the staff. For years he had made a living building park benches, finding stores that would allow the bench to be placed near the front door and then selling an ad on the front of the bench. It worked.

And the growing newspaper, through the help of popular lecturer Marty Berman, partnered up with Bentley College for a series of well attended seminars that featured many of the most successful commercial real estate professionals. In the late 1980s the newspaper became so large it had to be published twice a week. And why not start another Journal in the hottest part in the country - New York? Only a few already there along with some business magazines. So in June 1989 the Journal launched the New York Real Estate Journal. Hooray! But oops! Is it possible for things to get too good to be true? Unfortunately the Journal's owner didn't remember that recessions come along like clockwork every 17 years. Let's see. The last one got over in 1972. Add 17 to that figure and what do you have? Hmm, let's see. Does anyone recall what happened in 1989? Everyone's favorite U.S. President, ex-movie star Ronald Reagan during his tenure deregulated many things that had previously kept the country stable. It created what people termed Reaganomics where even the peanut vendors made more money than they could spend. Before deregulation, banks could legally only lend up to 80% of a property's value. Now many developers in the 1980s were asking their bank for 100%, or even more. If the bank said no, the borrower would go to another bank. The result

was that the borrower had more money than he actually needed and was able to buy an extra vacation property, another Cadillac, and spend twice as much on advertising. Another result was a slick commercial real estate monthly magazine which was launched by a smart competitor in Boston that immediately made a nice profit. But in 1989 a recession erased a lot of good stuff. In early 1990 Journal was forced to cut back to once a week and let 12 people go from the staff. And the longer than usual recession saw lots of buildings foreclosed. Sadly, auctioneers became the Journal's biggest advertisers.

History says that the average recession lasts between seven and eleven months. The 1989 recession lasted three tough years and the Journal did survive.

Some wise man (or wise guy) once said that before Sir Isaac Newton discovered gravity things used to fall up. Maybe! But it is true that life is a pendulum. What goes up must come down, and vice versa. Up and down, back and forth. At least historically up until now. This latest recession doesn't seem to have any ending. But??? Of course it will end and then we will add 17 to the date and be prepared for the next one. Right?

The fact that Bob Lewis had retired in 1988, after 25 successful years, didn't help. The ace 1980s sales staff consisting of Kathi Lynch, Barbara Malley, Brian Heneghan, Rock Hopkins, Nick Dellarario, Patty Stone, Linda Christman, Patti Brigette, Jim Boudrot, Karen Dowell and Rolly Hopkins had their work cut out for them. Fortunately the foundation was strong enough to survive the recession. And the Journal plodded forward. New bricks were put in place and the Journal slowly grew again working with the big firms and helping smaller ones succeed.

In late 1994, young and upcoming sales person Adam Brody, passed away.

In late summer 1997 the Journal designed a commercial real estate website, the first regional one of its kind in the country. It was much like 1963 because there was no one to copy or learn from. Everything had to be original, and when a major firm was contacted to purchase a banner (what's a banner? many of them honestly said that they didn't have a website. The sales rep (designer of the site), Rolly then said "OK, we'll put your email address there until you get a website." He recalls one major bank saying, "We don't intend to ever have a website."

Recently an old letter turned up dated August 14, 1997. It was addressed to Steve Steinberg, Spaulding & Slye. Re. INTERNET WEBSITE. It was written by Rolly and read: Dear Steve, As we all know a website is only as good as its accessibility. I have spent the better part of this year developing what I believe is a user friendly serviceable website for New England and New York commercial real estate. At your convenience please punch it up on your computer at www.rejournal.com. You will see that it is fast, easy and informative., etc etc etc.

The word social media was far from becoming a household word and the new website did become quite popular as more and more companies built their own.

CHAPTER NINE

The new century came in like a lion, introducing interesting changes. In 2000, Linda Christman, a 20-year Journal veteran replaced Rolly Hopkins as publisher. Marion Barnes, the loyal bookkeeper for over 30 years, retired. And Cheryl Stevenson, art director for over 20 years, retired.

In 2001, veteran Bob Lewis returned to the office to handle website sales. He still could sell refrigerators to Eskimos. However, after only six successful months of selling he had an accident

and passed away. If they had a Salesperson Hall of Fame, Lewis definitely would have easily been inducted.

Business was booming in the 2000s. However, new bricks had to be accumulated as the business world was changing - just beginning to recognize Social Media. Some brilliant brain invented a silly thing on the web called Facebook. Someone else came up with You Tube. And then LinkedIn, and then Twitter. People were realizing that Ted Turner hadn't been crazy when he launched an all news TV station, CNN. And now there were many more news stations springing up. Apple turned a cell phone into a handy computer that could be carried in someone's pocket, watch movies, TV shows, sports events, etc. What next?

The Journal stayed with the times, continuing to be the only media reporting all New England commercial real estate news on a weekly basis and now immediately placing it free on the web. Greed had never been the Journal's ace suit and never would be. The old cliché saying that THE CUSTOMER IS ALWAYS RIGHT, something that Sam Walton tried and vastly succeeded. He opened his first store in 1962, Wal-Mart. Most likely he had more than ten grand to get started. But maybe not. CUSTOMER IS ALWAYS RIGHT remains the Journal mission statement. "Help the client to succeed, and it will come back tenfold."

In 2007, long-time Journal production manager, Lynn Cedrone, passed away.

In 2000 the solidifying of bricks (many from the nineties 1990s) Jerry Sawyer, Joe Boulos, Fred O'Neil, Irma Schretter, Peter Brown, Bruce Waters, CBRE Richard Ellis, Doug Thayer, Sam Thomas, Linear, Jones Lang LaSalle, Macmillan & Son, Marcus & Millichap, Wessling Architects, Suffolk Construction, Metropolitan Waterproofing, ABC Associated Builders and Contractors, Bowdoin Construction, Pro Con Construction, N.E. Carpenters Union, D.F. Pray, Sid Spiegel, Albert Realtors, MG Commercial, City of Warwick R.I., Joe Accetta, United Multi Family, Sheldon Rodman, MB Management, Paramount Properties, Coast Realty, Blakeslee Prestress, Lee Kennedy Co., Yardi, Abbot Building, JK Scanlan, Dimeo, The Kane Company, Patricia Amidon, Bruce Taylor, Grubb & Ellis, Hesser Center, Tinkham, Ronex, North Branch Construction, Paul McInnis, Roedel, John Flatley, Stephen Traub, Redstone, James St. Jean, Poyant Sign, Consigli, The Masiello Group, Shea, Fishman Realty, Brady Sullivan, Cummings Properties, Pat Ford, Richard Frietas, Don Chabot, John Avery, William Pastuszek, Emmet Logue, Condyne, NorthMarq, Arbor, Hayes & Sherry, Infinity Capital, Boston Realty Advisors, Fantini & Gorga, Hayes & Sherry, Rockport Mortgage, Mike Marcone, Ashworth Mortgage, Fulcrum Construction, Paul Giroux, East Boston Savings, Town & Country, Monks, NE Realty Resources, North Branch Const., NH CIBOR, Robert Nahigian, Dan Celano, Paul Giroux, Eric Reenstierna, Washington Trust, Wayne Griffin Electric, Peter Scotti, R.D. Denelle Realtors, Jeff Butler, Arnold Haynes, NAI Global, Love Funding, Jerry Ragosa, Richard Shafer of the Taunton IDC, King & Newton, Steve Tenofsky, KeyPoint Partners, Fafard, Ria McNamara, Dana Pope, A.W. Perry, Les Vants, CVS, Perlmutter Properites, Albert Ashforth, George Smith, Newtown, Conn, Chozick Realty, Levy Miller Martez, Tom Hill, Robert Adnopolz, George Shawah, Lou Proto, Kristen and Kevin Geenty and many, many more.

These 2000-2012 regular advertisers were the leaders in helping to build the already solid Journal foundation that brought the publication through a horrible recession into its 50th year. The emerging technology age along with the 2008 recession created some mountainous bumps in a successful climb. The Journal immediately accepted the social media world (already launching a commercial real estate website in 1997), and developed a knowledgeable tech department at the 24/7 beck-and-call to all who would rather utilize a firm that understands commercial real estate (50 years

background) and guarantees to save the client money. To add to media promotions, the Journal recently launched a weekly radio show that has become an overnight success for the participants. The show can be heard every Saturday (at 3pm on WBNW 1120 AM) or any convenient time on nerej.com/media

Starting the second 50 year adventure in much better mental and financial shape, and no longer hearing the remark from a new sales prospect "The New England what?" is very rewarding to a solid staff, a mixture of veterans and well-trained newcomers (better expectations than the Red Sox in 2013). Our staff that includes president John Picard, publishing director Patty Stone Colman, senior vice president Karen Dowell, and general manager in charge of the editorial staff, David Denelle. Founder Rolly Hopkins who still makes a pain in the butt of himself by dropping by the Norwell office - uninvited. Ben Summers from 1965 still works one day a week, and veterans Karen Rollins and Mary Pat Baldner expertly handle the circulation and subscriptions. David Sullivan, CFO, makes sure everyone gets paid weekly (during the recession it was weakly) but the Journal didn't have to finance the receivables thanks to him. The foundation bricks, and the hard work of the staff (no one quit). And then there are the section publishers. Veteran, Jeff Keller doing a fine and not easy job of handling the monthly Financial Digest. Joanne Connolly for over 15 years, handles the monthly Shopping Center section. She experienced a difficult medical scare last year, won the battle, and never skipped a beat. Welcome to the staff newcomer Sabrina Andrews who runs the popular monthly Connecticut section.

Who puts the whole thing together? All veterans! Never missed a deadline in 50 years. Amazing editors Jill Graham, Jen Tempesta, Kristin Mattson and Rachel Rugman; artists Jeanne Hardman and Cindy Swider; and Kathi Ferry (the number one artist in the city, better than any ad agency). Tuyen Pham sends the bills, Elaine Comras collects from those who don't pay the bills. Other important members of the Journal team include Kristine Wolf (NY sales director), Katie Falcone (NY salesperson), Jeff Wallace (NY salesperson), Maxine Ramos (sales associate) and Beverly Sullivan (receptionist). And then there is the all-important tech department consisting of ace George Whitcher, NEREJ.com and NYREJ.com webmaster; Rick Kaplan, media marketing manager and radio host; Eric Wilson, social media marketing and radio co-host; Nicole Fowler, media liason.

The Journal also recognizes the great efforts of Bob Damon, Jay Leach, Helen Alexander and Ken Perron of Graphic Developments Inc. of West Hanover. Also John Bond of Bond Printing Co. in Hanover.

The monthly contributing editors are Jonathan Avery, consulting; Saul Feldman, law; Stanley Hurwitz, PR; Chuck Sink, marketing; and Patty Flowers, 1031 Exchange. Lourie and Cutler, Taxes. So that's it for 50 years. As we all climb into 2013 and the Journal's next 50 years, shaking off the awful recession; that has been bugging the country for the past 5 years, and also learning to deal with a very angry Mother Nature who has her way more and more without any answers from our scientists who study weather patterns and should know how to tame a tornado, flush a tsunami, slow down wind gusts, tame a hurricane - and keep sink-holes from opening on golf courses, let's count our blessings that we are still here. We can now tweet and text. Whatever happened to writing a letter? Fortunately, people still get a kick out of seeing their name in headlines and they still enjoy perusing real paper pages especially in niche publications that only tell them about what is happening in their particular fields of endeavor. So - LONG LIVE THE JOURNAL and this author will be around a bit longer to give you tips on smiling and success. Someone asked what is the longest word in the dictionary. Answer: SMILES. Why? There is a mile between the two Ss. That's why the

most important thing to do daily is smile. You will find it is infectious.

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