



BusinessDigest

HE TURNED COMMERCIAL REAL ESTATE UPSIDE-DOWN AND CREATED A WORLDWIDE ORGANIZATION

The Orange County economy continues to boom into the new millennium after its devastating bust in 1989. That year marked the massive deterioration of commercial real estate, resulting in the dramatic increase in vacancy rates and the rapid decrease of rental rates.

It was also the year Barry Saywitz, President of The Saywitz Company, began his commercial real estate career in tenant representation in Orange County. Mr. Saywitz's entry into the commercial real estate arena could not have occurred at a worse time. However, his characteristic determination and drive carried him through the struggles of the early 1990's, and eventually his efforts began to pay off, bigger than he could have imagined.

In 1994 he agreed to purchase the West Coast operations of Howard Ecker & Company to form The Saywitz Company. Its beginnings were modest, with a localized focus on the needs of corporate users in Orange County. As the commercial real estate market began its slow recovery, Saywitz rode the wave. The company began negotiating transactions outside of Orange County, eventually opening a branch office in San Diego and then one in the San Francisco Bay area. It wasn't long before Saywitz was negotiating real estate transactions across the country.

"We grew the company as we began doing business with corporations that were headquartered in California but had locations throughout the country," he explains. "These companies had a comfort level with our ability to provide professional real estate services in California. Consequently, they entrusted us to negotiate transactions for other locations. We soon learned we needed some kind of vehicle to service these accounts in markets where we did

not physically have a presence."

Faced with this dilemma, Saywitz looked around at how the bigger, national companies, and larger networks of commercial real estate brokerage firms, were able to sustain and service their existing client base. Through a careful analysis he was able to formulate a plan which would, ultimately, allow him to grow his business beyond his dreams.

This plan became central to the evolution of the CORE Network, a member owned organization of commercial real estate service providers. CORE offers clients comprehensive services in real estate investment, management, development, strategic planning, tenant representation, acquisitions, disposition and finance.

Founded in 1996, the CORE Network has grown to become one of the largest commercial real estate organizations in the world, no small achievement for Barry Saywitz.

"The foundation of CORE expanded both the breadth and the depth of service and expertise available to our clients," Saywitz explains. "We believe it is through the sharing of information and cooperative marketing that the level of service provided by all members is enhanced and our clients benefit from this collective effort. The CORE Network now provides market coverage at a greater capacity than any other real estate organization of its kind."

Saywitz always envisioned CORE offices throughout the world. Today, CORE members are found in the United States, Canada, Mexico, Europe, and South America. There are more than 80 commercial real estate firms, with offices in more than 120 cities throughout the country, including more than 5,000 real estate professionals.

CORE's primary focus is to expand its cutting-edge technology services to members. It currently provides market demographic information as well as market comparison information on more than 65 major markets.

Additionally, the organization provides demographic and mapping software to its members and clients. It also provides project-tracking and real estate / site selection monitoring software. An advisory board of real estate experts provides CORE with industry updates and education.

As testimony to its success, CORE member firms negotiated transactions last year that exceeded \$50 billion, representing some of the largest transactions in their respective markets.

"We are in discussions with numerous organizations to expand our presence in Europe and Asia and make CORE the world's largest and most proficient real estate organization," explains Saywitz, who now serves as Chairman Emeritus of CORE.

The CORE Network has succeeded in building a highly competitive real estate alternative to the large national brokerage company. The combination of providing local market expertise with entrepreneurial companies and real estate professionals across the country has proven to be a successful formula.

Adds Saywitz, "The organization has well exceeded my expectations and has potentially changed the way commercial real estate is transacted on a national and global basis."

When Barry Saywitz decided to enter the real estate market, little did he anticipate the bang he would get from the '90s real estate boom. What he did know was that he had the entrepreneurial spirit, the vision, and the compelling passion that is the essence, and heart, of CORE.