

Suite Life MAGAZINE

JANUARY/FEBRUARY 2016

LEE, COLLIER, CHARLOTTE COUNTIES
www.suitelifemagazine.com

VOLUME 32 NUMBER 1

\$2.50
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FEATURE:
RE/MAX Realty Group

LET'S DO LUNCH & DINNER:
Broadway Palm Dinner Theatre

RE/MAX Realty Group Celebrates 30 Years of Success

By Elizabeth W. Pearce

Much has changed since Michael J. Frye, CCIM and CEO of RE/MAX Realty Group, established the full-service real estate brokerage in Fort Myers in 1985. Back then, mobile communication was confined to pagers and clunky “car phones,” and fax machines were considered a marvel of technology. “I got fax machines for the office, figuring it would be a fast, convenient way to send contracts back and forth,” he recalls. Initially, his sales staff was unimpressed. “They couldn’t understand why in the world we’d need something like that.”

Thirty years and several market cycles later, Frye remains committed to embracing the latest technology and retaining RE/MAX Realty Group’s recognition as one of the most successful residential and commercial real estate companies in Southwest Florida. With two south Fort Myers offices, the full-service brokerage provides a full complement of sales, leasing, investment and consulting services, as well as ancillary businesses that include Title Group of Fort Myers, Marketplace Home Mortgage (residential only) and Pacific Crest Insurance Company.

From the outset, the firm has exemplified RE/MAX International’s slogan, “Nobody sells more real estate than RE/MAX.” Starting in 1989, Frye’s company has retained the top spot in the Fort Myers Multiple Listings Service (MLS) for residential listings sold. For nearly as long, it has been ranked among the top 25 RE/MAX franchises worldwide for commercial sales volume. With 6,750 RE/MAX offices in more than 100 countries worldwide, that’s significant.

It’s also worth noting that in Southwest Florida, RE/MAX Realty Group has a roster of approximately 130 agents, including 13 in the commercial division. Six of them have earned the prestigious Certified Commercial Investment Manager (CCIM) designation, eclipsing the number at most other local competitors.



▲ RE/MAX Realty Group’s headquarters is in the 7910 Building fronting Cypress Lake Drive in Fort Myers.

Further, most are seasoned professionals whose annual sales consistently rank the firm as RE/MAX’s number-one commercial team in Florida and among the top five nationally.

Over the years, the combined strength of the two divisions has given RE/MAX Realty Group a competitive edge. “We look at our residential agents as a huge resource for our commercial division,” says Frye. “We really work with — not against — one another.”

While cooperation has been integral to the growth and prosperity of Frye’s firm, it’s just one facet of the international franchise’s innovative approach.

APPEALING ADVANTAGES

RE/MAX (which stands for “Real Estate Maximums”) was founded in Denver, Colorado in 1973 and subsequently expanded into Canada in the late 1970s. Today, RE/MAX International has more than 103,000 residential and commercial real estate agents worldwide, including 6,000 in Florida. It was a much different picture in 1984, when there were only eight RE/MAX offices and 57 salespeople statewide.

At the time, Frye was a recent college graduate and state-licensed Realtor, working with major corporate clients in the commercial credit department at a bank in Tampa. “I saw very quickly that the developers and Realtors were the movers and the shakers,” he says. “That’s when I decided to shift from banking to commercial real estate.” RE/MAX was the perfect fit.

As a RE/MAX franchisee, Frye was able to merge his flair and passion for commercial real estate with the strength of a nationally known brand, despite its residential focus at the time. “I thought it would be a good idea to combine the two components, even though few franchises were doing that back then,” says Frye.

Frye’s foresight proved invaluable 20 years later, when the real estate market took a dive. “Interestingly, when residential was on the decline in 2006, commercial was still doing pretty well. A few years later, when commercial was in the doldrums, residential began to recover,” he says. “Having that combination of residential and commercial really helped us make it through the downturn.”

Market conditions aside, RE/MAX provides benefits that few, if any, other commercial or residential entities offer. Besides providing name recognition, referral opportunities and the professional and technological support of a global corporate entity, RE/MAX also allows Realtors to operate independently.

"It really offers the best of both worlds: the advantage of a worldwide presence and the ability of owners and agents to conduct business as they see fit, including marketing and advertising," he says. "With RE/MAX, associates are in business for themselves but not by themselves."

Commercial broker Jim McMenemy agrees, citing the unconstrained environment as one of the main reasons he's stayed with RE/MAX Realty Group for more than 21 years. "Here, I feel like I'm running my own operation under the RE/MAX flag; there's no office policy dictating what I have to do or how I should spend my time," he says. "If you're a self starter and want to conduct business pretty much on your own, this is the place to be."

McMenemy says he also appreciates RE/MAX's flexibility. Agents aren't limited to a specific property type or required to choose between selling and leasing. "Being at RE/MAX, you can do anything you want to do," he says, adding that other than residential, "I do it all."

In addition to selling churches, hotels, industrial parks, retail centers and other commercial properties, McMenemy is also an investor and partner in a couple of local shopping centers, including Cypress Square in Fort Myers. He's not the only agent with a vested interest in his chosen field. Most of RE/MAX Realty Group's commercial brokers own investment properties, including Frye, whose commercial holdings include both of his Fort Myers RE/MAX offices (the 7910 Building on Cypress Lake Drive and Alico Lakes Commons on U.S. 41 South).

CONNECTING WITH CLIENTS

Having grown up in Naples, Frye has known some of his clients for most of his life. However, one doesn't receive RE/MAX's highest honors and awards based on who they know but what they know, as veteran real estate investor Bernie Turner will attest. Turner and



▲ RE/MAX also has office space in Alico Lakes Commons, one of Frye's investment properties.

his wife, Rita, established Walden University in Naples in 1970 and have been investing in real estate ever since. State-wide, the family's commercial holdings include Publix, CVS and Walgreens buildings, among others.

Turner's strategy is to invest for the long term with the goal of earning income from properties with high-quality tenants. When buying, selling or leasing, Turner says he works with Frye because he's knowledgeable and trustworthy. "In addition to that, he's incredibly intuitive about doing things for the betterment of his clients," says Turner. "He'd never do anything purely on the basis of personal gain."

Recently, Frye negotiated a lease renewal for Dream RV, which occupies a 20,000sf building Turner owns near I-75 in North Fort Myers. Prior to that, the building had been leased on a long-term basis to Camping World. In working with Frye, Turner describes him as "positive" and "far-sighted. Michael plays a significant role in his knowledge of the tenants, and what is and isn't feasible," Turner says. "He's the only real estate broker I work with."

Besides repeat business from loyal, long-time clients, Frye attributes much of his company's success to referrals, both from in-house agents as well as others in RE/MAX's global network. "Quite a large number of our deals come not only from our commercial agents around the world, but also from our residential division," he says.

That's atypical for most large firms, since residential and commercial divisions tend to be isolated from one another and agents rarely interact. At RE/MAX Realty Group, agents from both sides work together. "It's not a competition," says Frye. "We look at our residential agents as a huge resource for our commercial division and agents." A typical referral might involve a retiree who has purchased a home through a RE/MAX residential agent and is looking for an income producing or investment property. Usually, those clients are referred to an in-house commercial colleague who specializes in that property type.

Referrals work both ways. "Recently, a major commercial client of mine called me and said he wanted to buy a residential property for one of his relatives," says McMenemy, who turned the deal over to a RE/MAX residential agent. "I didn't even list my own home when I put it on the market because I don't know anything about residential real estate. I listed it with another RE/MAX (residential) agent."

Technology has also had a significant impact on RE/MAX Realty Group's ability to connect with clients, whether they're across town or around the world. Through the company's suite of state-of-the-art online resources, agents can access comprehensive databases, lead management systems, publications and products to help them develop

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their business. There's also an online design center where agents can access and customize professional marketing materials for print, video, email and online promotions, all for free.

LeadStreet is another resource that connects RE/MAX agents with visitors on their websites. Last year alone, it delivered more than one million fee-free leads to RE/MAX's residential and commercial agents.

"We have a lot of lead generation with RE/MAX," says Frye. "Agents like it because it brings them business and clients like it because it increases their property's exposure."

ACCOLADES AND INVOLVEMENT

Although Frye is reluctant to take credit for his firm's continued success, agents and other staff members aren't. "He's just such a fantastic person and cares so much about all his people," says administrative assistant Chary McIntyre. She retired several years ago after working as the firm's office manager for 21 years, then came back nine months later. Others have returned after 10 years.

McIntyre says that such loyalty stems from an environment that supports and appreciates its agents and staff. "When my husband was sick, Michael called frequently to ask how

he was doing and what he could do to help," she says. "He's just there for everyone, all the time. I think that's what makes us such a close-knit group here. Even our new agents tell other people, 'You've got to come over.'"

Frye's involvement in the community has also helped to enhance the RE/MAX brand's local appeal. For years, he and his wife, Coleen (who is also an agent on his commercial team), have generously supported the Heights Foundation in Fort Myers, as well as the Children's Miracle Network, which benefits pediatric hospital patients nationwide. In fact, Frye's entire office supports the network by contributing a specified sum from every closing. To date, his and other RE/MAX International offices have raised a total of \$138 million to benefit the cause.

Frye has also participated in the United Way's Big Brother program and is active in numerous other civic and professional organizations. In addition to serving as president of the Southwest Florida Commercial Alliance (part of the Fort Myers Association of Realtors), he is a past president of Commercial Investment Professionals and the Florida CCIM Southwest District. Frye also has served on the Real Estate Investment Society's Board of Governors and the boards of several area banks. Further, he is a major proponent of continuing education and training within the industry, and helped bring to the area

Catylist, a comprehensive networking and informational exchange system for commercial brokers nationwide.

THE NEXT 30 YEARS

Frye says that while technology has made it easier to work with clients and other agents, it has also made the business more competitive. These days, what used to take days or weeks to accomplish can be done in a fraction of the time. "In a matter of seconds, you can scan and send brochures and videos with aerials shot by drones." Professional high-quality marketing materials can also be done in-house in short order.

"Our world has just become so fast and I think that the pace is only going to accelerate," he predicts. "There's little downtime with texting." He says that's why it's all the more important for real estate companies to be nimble in the face of market changes and quick to respond to customers.

Frye adds that he also believes real estate will always be a people business, even as laptops, tablets and smartphones have revolutionized the way it's conducted. "There's still a lot of one-on-one talking to people, picking up the phone and prospecting. However, mobility has made it a lot more convenient to do business from anywhere. I know a lot of agents — including me — who have actually made deals while they were out boating in the Gulf." 