



BUSINESS

Local company expands market internationally

Osterville to house local real estate firm's worldwide franchise

By Paul Gauvin
jgauvin@barnstablepatriot.com

The world has become an Osterville real estate firm's oyster.

Eric Grossman and Kim Barnocky-Grossman of the former Sandbar Realty Co. have become licensed franchise partners in the international Engel & Volkers Group of Hamburg, Germany, brokers in residential and commercial real estate and, soon, yacht sales as well.

Their new residential franchise office will be located at 846A Main St., Osterville, currently Christine's Needlepoint, where ample window space along the sidewalk will display photos of high-end properties here and worldwide, the Grossmans said.

The current U.S. economic situation and diminishing dollar may revive a buying spree by foreign nationals similar to the Japanese rush over U.S. real estate a few decades ago.

"With the dollar at historic lows against the Euro and other currencies, overseas buyers from Europe, Asia and elsewhere are stepping up their purchases in the US, buying houses on Cape Cod, apartments in New York City, and vacation homes in places like Florida and The Hamptons,



WORLD CLASS – Eric Grossman and Kim Barnocky-Grossman stand outside their soon-to-be Engel & Volkers Group "property shop" at 846A Main St., Osterville.

for their own leisure as well as investment opportunities," the company says.

The Grossmans said Engel & Volkers brings a distinct advantage to this marketplace with more than 350 offices worldwide in 24 countries on four continents and enters the U.S. market with a portfolio of wealthy foreign buyers eager to take advantage of a favorable exchange rate to purchase homes in America's most important cities and choicest resort areas like Cape Cod.

"We've already received a referral from another franchise

in Amsterdam for a property here," Mr. Grossman said. "The reception by developers has been unbelievable" Mrs. Grossman added. "And we've already been contacted by overseas people looking for high-end vacation rentals."

"We were attracted by the 'shop in a box' method developed by Engle & Volkers that places all the computerized tools and information you'll ever need to provide premier service to clients," Mrs. Grossman said.

Computers are Mr. Grossman's forte. The Newton native formerly ran a Web design

business and was in marketing. He is the franchise's office manager, while Mrs. Grossman is listed as the broker.

The couple traveled to Germany for a six-day course at the company's own academy in Hamburg.

With 22 years of real estate experience behind them as operators of what they said was a "mom and pop" office, the Grossmans said they found themselves, as one put it, "reinventing the wheel and continuously having to sell

CONTINUED ON PAGE A:10

Local company expands...

CONTINUED FROM PAGE A:9

ourselves. Now Engel & Volkers does that for us," in addition to expanding their marketplace worldwide.

"We belong to several MLS listing services, but none of them have this range," Mrs. Grossman said.

The company calls its franchises "property shops" and

requires distinctive adornments for a standardized look in order to strengthen the company's brand internationally.

The Grossmans say they will have from seven to 15 agents and will incorporate them in the company's international team concept.

The Osterville franchise will be the fifth residential

sales shop in the Northeast U.S. and the first on Cape Cod.

With the total value of real estate sales in Cape Cod in 2007 at \$2.5 billion, the company follows the principle that in order to be the premier shop serving the top market buyers and sellers in each location, "you must put your shop in the finest areas."