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## Building Blocks: Public Relations And Real Estate

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Public relations can be especially important for people in real estate. When your name – and your signature – are on the line for a \$100 million residential or commercial project, you're especially eager to see that it succeeds. And when your name is on the door of your firm, it becomes more than just a dollar-and-cents issue.

And there's no question that public relations has a long involvement in real estate:

- Who would doubt that Donald Trump's name has added millions to the value of buildings with which he becomes involved?
- When the Malkin family launched a new brand, W&H Properties, public relations played a key part in getting the name out to a vital audience for the Malkins: brokers.
- Few would deny that public relations is, perhaps, THE linchpin of Barbara Corcoran's amazing success.
- And, to get more specific: after a story ran on page one of the New York Times real estate section about a deal arranged by Sholom & Zuckerbrot, a broker there was approached about a new deal, which, after it closed, was worth more than \$1,000,000 in fees to the firm.

In short, few deny the importance of public relations in real estate. Yet it remains a mystery to many. What exactly is public relations? How does it relate specifically to real estate? How can outsiders understand it better? What does it cost – and what's the payoff?

Those are just some of the questions that we hope to answer in our new column. Our goal is to help equip you with the tools you need to increase positive visibility for both you and the organization for which you work.

We'd like to provide a sample of what we have in mind. We recently chatted with a Wall Street Journal reporter; although one of us is a former New York Times writer, we were curious to know what his thoughts were about what he wants – and doesn't want – from people eager to talk with him. After all, if you want media coverage, it makes sense to understand, as well as possible, what the media like (and don't like).

It wouldn't be fair to provide the reporter's name, but it is revealing to quote exactly what he said, and our comments follow his own: "Tell me something I do not know." In other words, don't assure him your mother loves you, or your building is well-run, or you're a wonderful broker.

"We value a scoop higher than a press release." This reflects something that has always frustrated us. Too many people think that public relations is simply putting out a news release. We think that's lazy; worse, it's counter-productive, because many reporters get dozens and dozens (and dozens) of news releases a day, and it doesn't take them long to ignore the source. Also, a press release doesn't always get to the bottom of a story. A well-structured and targeted pitch letter (or call) has far better results.

"Be timely – don't call me about a release that's a week old." To which we add: don't call a reporter about any release. That's not the way to get ink, or build a bridge. In regard to timeliness, the Internet has enabled people to get up-to-the-second news anytime of the day. Who cares about old news? It's history!

"I prefer people I've built a relationship with more than strangers – like any other business relationship. You don't want to call on someone only when you need her." This is human nature. It applies to any industry – real estate, public relations, or any other field. Relationships are about give and take. Yet, you shouldn't go into a relationship with a reporter expecting that she is going to use you as a source every time she writes a story. You will only be disappointed.

"Tell me the truth, and don't promise me something you can't deliver." This also applies to any industry, but sometimes people forget about it when dealing with media. If you make a promise and can't keep it, you will diminish your credibility with a reporter, and he or she may not bother to contact you again.

"I like to deal with people who like to be in the press." Sounds simple, right? But many people don't like to be in the press. If that's the case, your public relations efforts should be as well-thought out as those who do want to be in the media.

"Within reason, I try to help people who try to help me." Also simple – but also worth remembering. You should try to help reporters whenever you can, even if it will not result in a direct placement for you. Your efforts will be appreciated, and you will build trust and solidify your relationships.

This is just an example of the kinds of things we'll be covering in future columns. Finally, you may be asking who are we, and what are our qualifications? Between us, we've been doing public relations for almost 45 years. And although we're not limited to your industry (for many years, our clients have also included 3M and Channel 13), most of our work has been in real estate, including commercial and residential developers, brokers and owners, mortgage bankers and brokers, marketers, syndicators, architects, contractors, engineers, and deal-makers in general.

We look forward to hearing from you – and, we hope, vice-versa!

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