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Reshaped Rubloff Faces Big Hurdles Making Service-Only Path Pay Off



The loss of both a deep-pocketed stakeholder and some top-producing brokers didn't cripple Rubloff, said CEO Willard Brown. He maintains that today the company is solidly positioned and financially sound.

By Craig Bloomfield, Associate Editor,
Chicago Bureau

Chicago Three years ago, Willard Brown was determined to reorganize Rubloff into a client-oriented service firm of the future. Today, he has reached that goal, but both the company and its CEO have

paid the price.

In reshaping a company long known for its entrepreneurial bent, Brown has had to endure the contentious split from its development partners, the loss of a deep-pocketed stakeholder and the flight of the

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Bankers' Bold Balance Sheet Plays Rally Support in Capital Markets

By Robert Cummings,
Associate Editor

New York—As Chase and Citicorp ponder how to minimize risk while increasing their productivity in real estate finance, they'll no doubt look closely at New York City neighbor Bankers Trust.

Although it is chartered as a commercial bank, the organization's real estate merchant banking activities place it squarely between the traditional banks and Wall Street's investment houses. In terms of overall strategy, Bankers Trust Co. may well be the new type of American financial institution.

"Bankers Trust doesn't really see itself as a bank," explained Richard Gunthel, managing director in charge of the Real Estate Finance Group. "Merchant banking has been a theme the company has embraced since the early 1980s," Gunthel said. "It probably reached its corporate zenith, in terms of transaction flow, at the same time



"We're kind of a risk-exchange agent, and we're prepared to use our balance sheets in ways we think are constructive," said Bankers Trust managing director Richard Gunthel.

that the rest of the marketplace did."

The shift to merchant banking has
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Top Execs Will Tell How They Boost Market Share, Profits in Tough Times

By Mark A. Klionsky,
Editor-in-Chief

the Heitman Financial chairman contends the same rules for succeeding in