

THE CBC STORY



Colbert Coldwell



Benjamin Arthur Banker

What began as one man's desire to provide honorable and professional real estate services to clients still holds true today.

Colbert Coldwell's dedication to his clients formed the basis for the organization's unique success story — one that will stand out in the history books and inspire future entrepreneurs to create their own success stories. The devastating San Francisco earthquake of 1906 presented young real estate agent Colbert Coldwell with a chance to provide people with honest, ethical, and professional real estate services. In those difficult post-earthquake times, real estate companies typically acted as buyers and resellers of property, compromising the ability of a buyer or seller to obtain the best price. But Coldwell's "Brokers Only" rule — and commission-based fee structure — eliminated this conflict of interest by removing the incentive to mislead either party about the value of a property under transaction.

In 1913, a man who shared Coldwell's values and business acumen joined the firm as a salesman. The next year, Benjamin Arthur Banker was named a partner. Despite growing pains over the next several decades, their business and ethical philosophy never wavered and their approach to the business became a model for the entire real estate industry.

After establishing itself as one of the preeminent companies in the commercial real estate business, the company opened its first residential real estate office in San Francisco in 1925. Over the next 50 years, the Coldwell Banker® organization expanded rapidly.

The Coldwell Banker® brand became a part of the Sears, Roebuck and Co. family in 1981, which also included such companies as Dean Witter Financial Services Group and Allstate Insurance Group. The alliance of such diverse companies provided the resources and impetus for further expansion, product development and services in both the commercial and residential real estate industries. Thus, the brand established a presence in the retail environment with the Sears Financial Network Centers.

By 1991, the Coldwell Banker® system of independently owned and operated offices had locations in all 50 states practicing both residential and commercial real estate. In the early 1990s, the Coldwell Banker system expanded internationally, and opened offices in Canada and Puerto Rico.

In 1996, Coldwell Banker Real Estate Corporation, formerly Coldwell Banker Residential Affiliates, Inc., was acquired by Hospitality Franchise System, Inc. (HFS). When HFS became Cendant Corporation, Coldwell Banker Real Estate Corporation became part of the world's largest hotel and real estate brokerage franchisor, giving the company access to solid financial resources and an even stronger brand affiliation.

By the end of 1996, Coldwell Banker Commercial® was once again a strong force in the industry, with hundreds of companies worldwide practicing commercial real estate under the Coldwell Banker Commercial flag throughout North America, Central America, South America, Europe, the Middle East, Australia and Asia.

Since the brand re-entered the commercial real estate industry, affiliates have achieved impressive growth by embracing the benefit of strong brand recognition and the value afforded by global resources.

Today, CBC® professionals offer an array of commercial real estate services that Colbert Coldwell and Benjamin Banker never could have imagined. At the core of this offering are the values upon which CBC was founded, coupled with a drive to provide the best service possible to clients. That's the Coldwell Banker Commercial commitment.

