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Realty mags' new markets

Trade pubs set to debut in Miami, Vegas after Chicago launch pays off

BY JEREMY MULLMAN

Chicago Agent Publishing LLC, a fledgling publisher of residential real estate magazines, plans to expand beyond the Chicago market to Miami and Las Vegas in 2006.

Marci Sepulveda, a former real estate developer, started the firm with former advertising executive Anne Brindle in 2003 to fill what she says was a dearth of resources for real estate agents who had questions about rules and regulations and who wanted another outlet for new listings.

"We interviewed a lot of Realtors and developers and saw that there was a big niche here," Ms. Sepulveda says.

The pair raised about \$200,000 from investors—a group that included friends and family—and launched the agent-focused *Chicago Agent* and the buyer-focused *Chicagoland Avenues* in 2004.

Like many trade titles, *Chicago*

Agent's content isn't likely to offend its advertisers. And some stories border on cheerleading. A June 23 headline: "Second home sales are hot, hot, hot."

Ms. Sepulveda concedes the editorial content is "really positive," but says the magazine will tackle controversial topics, such as whether or not Chicago is experiencing a housing bubble. "We're not taking on anyone individually, but we do look at tough issues," she says.

Thus far, the approach is paying off. Chicago Agent Publishing broke even on \$500,000 in revenue during 2004. For 2005, it projects a \$100,000 profit on \$1 million in revenue, according to a spokeswoman.

Advertisers say the publications offer them a low-cost add-on to the *Chicago Tribune* and the *Chicago Sun-Times*. A full-page color ad in the Sunday *Tribune's* real estate section, which has circulation of 953,814, costs about \$9,000; a full-color ad on the back cover of *Chicago Agent*,

which has circulation of 16,000, costs \$1,210. Both *Chicago Agent* and *Chicagoland Avenues* are free, distributed mainly in realty offices and new-home sales centers.

"It's an excellent value and we get nice results from it," says Terrie Whitaker, president of sales and marketing at Chicago-based New West Realty, which uses *Chicago Agent*

to promote open houses.

Ms. Sepulveda and Ms. Brindle are betting that real-estate advertisers in Miami and Las Vegas—both hot real estate markets—will find the magazines similarly useful. And she maintains that the publications will be well-positioned if and when the housing bubble bursts.

Alan Lev, president of the Belgravia Group, a Chicago developer, agrees. "When things slow down," he says, "you want to cater more to Realtors, not less."

The Miami magazine is to launch in the first half of next year and the Las Vegas publication in late 2006.



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