

AFCO Realty founder passes legacy to son

By Deborah Held Maslia
CONTRIBUTING WRITER

Sam G. Friedman III was destined to become a leader in the real estate industry. Following in the footsteps of his trailblazing forefathers, Friedman III founded Atlanta's **AFCO Realty** in 1971 with a fierce dedication to customer service at the core of his business. As the company celebrates its 35th year in business, integrity still rules. This year Friedman, who serves as chairman, stepped down as CEO of AFCO in order to make room for his son, Geoffrey T. Friedman, to step up and serve as president, making room for a new chapter in history.

Sam Friedman and Geoff Friedman can trace their real estate roots back to the Spanish-American War in 1898, where the first Samuel G. Friedman fought in Puerto Rico and vowed to one day return and purchase the very spot in which he had hunkered down.

He did, becoming a proficient residential real estate developer throughout Puerto Rico with his son, Samuel II, who later sent Samuel III to school in New England. Sam moved to Atlanta, where he continued the ancestral spirit and opened the commercially based AFCO Realty, a full-service real estate firm.

Despite the change of leadership from father to son, both Friedmans say that everything else will stay the same.

The future of the company relies on its ability to maintain long-standing relationships, from the staff to the clients, said Geoff Friedman. Of its 14 employees, most have been with AFCO for more than 20 years.

"That stability is valuable to me but particularly to our clients," and many clients have been on board since AFCO's inception, he said.

According to Sam Friedman, the staff at AFCO saw Geoff's return in 2005 — he had worked at AFCO in the late 1990s as well — as "an extension of our stability, a wonderful continuum of our real estate practice."

Had there been any opposition to the rehiring of his son, Sam insists Geoff would not have been brought back.

"We have no interest in adding people for the sake of adding people," he said. "A candidate must represent our business in the right way. They must add value — value that we would pass on to our clients."

The staff at AFCO has shown another form of constancy: an ability to utilize and implement forward thinking in the world of commercial real estate.

"AFCO is one of the names that is synonymous with realty," said Guy Dorey, president of **Dorey Cos.**, an Atlanta-based commercial real estate data and research company.

As an example of their forward thinking, AFCO employees were the first to divide Atlanta into submarkets, such as Midtown and Central Perimeter.

AFCO was also the first realty firm to utilize what is known as demographic market research within the submarkets, at the time called the AFCO Market Survey. Back in the 1970s the survey was conducted manually, one phone call at a time.

Samuel G. Friedman III

Age: 19 (brain); 39 (body); 66 (actual)

Family: Married for 25 years to Susan; has 5 children and 8 grandchildren.

Hobbies: hiking, fly fishing, study of history, piloting his Cessna 182, being with family and his dog.



According to Dorey, AFCO's knowledge is far-reaching, extending outside of Georgia. Business relationships have turned into not only friendships, but greater business opportunities as well, leading to the diversification of AFCO into AFCO

Geoffrey T. Friedman

Age: 37

Family: Married for seven years to Hope; has two children

Hobbies: snow skiing, jogging, study of rock 'n' roll, time with family



Lodges, the Friedmans' "signature" product in the Southeast.

A visit to AFCO is not complete without a tour of Sam's office, where he fondly speaks of each memento, steeped with family history and meaning. He skips his shelf of awards, which

son Geoff points out. Awards include recognition from the Atlanta Board of Realtors as well as philanthropic nods to this nature conservationist.

"You have to give back to your community," said Sam Friedman.

In keeping with stability, the elder Friedman gets to keep the corner office despite the fact that his son is president.

"We know Atlanta well and we want to continue to learn more and more so we can continue to serve our clients well. At the end of the day, the only thing that counts is doing a wonderful job for your clients," said Geoff Friedman.

And so the tradition rolls on.

"It's the greatest joy in the world to be able to work with my son every day," Sam Friedman said.