



**FOR IMMEDIATE RELEASE**

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**INVESTMENT PROPERTIES CORP. MARKS 40 YEARS OF PROVIDING  
FULL-SERVICE COMMERCIAL REAL ESTATE BROKERAGE SERVICES**

**NAPLES, FL.,** (March 7, 2016) – In 1976, as the nation prepared to celebrate the Bicentennial, John T. Conroy Jr. set out to establish the first full-service commercial real estate firm in Naples. The town was a lot different back then with only a fifth of its current population and a handful of real estate firms, focused mostly on residential sales.

That pioneering firm, Investment Properties Corp. (IPC), marks its 40<sup>th</sup> anniversary this year as one of the prominent commercial real estate brokerages in Southwest Florida. IPC currently has eight licensed brokers/associates specializing in buyer and seller representation, site selection, leasing, exchanges, consulting and development services.

IPC was founded by Conroy in a small red brick office building at 3400 Tamiami Trail N. “I was able to convince the telephone company to give me a phone number to match my address, 261-3400,” said Conroy. The firm still has the same phone number, and it can be seen on well over 100 “For Sale” and “For Lease” signs in Collier and Lee Counties. Interestingly, after 40 years in business, IPC’s current office is only one-third of a mile from its original location.

“Obviously, the city was a completely different city than it is today,” said Conroy, who first came to Naples in 1963 as a projects general contractor. “It was a dot on the map.”

As Naples has grown into the world-renowned destination that it is today, IPC has evolved right along with it. The firm expanded during the 1980s and 1990s, adding several licensed real estate brokers and building its book of business.

Today, the firm is independently owned and operated by Principals Bill Gonnering, CCIM, SIOR; David J. Stevens, CCIM; Craig D. Timmins, CCIM; and Clint L. Sherwood, CCIM. Those four individuals have more than 100 years of collective market experience.

Gonnering said much of the firm's longevity can be credited with remaining versatile, adjusting to changing market conditions through economic booms and busts. "When the economy took a hit in 2007-2008, for example, we learned about short sales and how to broker those transactions in the wake of widespread defaults and bank failures," he said.

The economic downturn also resulted in a surge in leasing activity as many businesses renegotiated their leases or downsized to smaller facilities through the slump. "We actually saw steady leasing activity during the Great Recession," Sherwood said.

IPC also is recognized as among the first area firms to encourage agents to pursue the Certified Commercial Investment Member (CCIM) designation, which added a level of professionalism through focused education and networking. Conroy taught the CCIM program for 20 years and of the firm's eight agents, five hold their CCIM designation. Some agents also have earned designations in the Society of Industrial and Office Realtors (SIOR) and Appraisal Institute (MAI).

Another big change over the years is the impact of technology on the commercial real estate practice. Whereas all contracts and other documents were printed on paper, today everything is electronic and online.

"Technology has enabled us to work more efficiently and more rapidly," said Stevens, who works with many large national and international clients on Naples area properties.

One thing that has not changed over the years is the firm's team approach to selling and leasing properties. This team approach is part of the firm's client centered business practice, which has resulted in significant long-term client relationships and referrals.

"Sharing information helps us help our clients," said Timmins.

Recent notable IPC transactions include the sale of The Village on Venetian Bay, the Fifth Third Center, land for the global headquarters of Hertz, 3600 Shaw Blvd- one of the largest industrial buildings in Collier County, and quite recently, the sale of \$100 million (9 buildings) on 5<sup>th</sup> Avenue South.

Though he has stepped away from the management of IPC, Conroy remains available for consultation. When looking back over the last 40 years, he is delighted by the growth of IPC and the Naples area in general and remains confident about the future.

"The guys have done a wonderful job of building the business," he said. "There are very few businesses that survive 40 years, especially in the extremely competitive commercial real estate industry.

IPC is located at 3838 Tamiami Trail North. For additional information on IPC and the wide range of commercial real estate brokerage services available, call 239-261-3400 or online at [www.ipcnaples.com](http://www.ipcnaples.com).

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