



Gulf American Corporation and Land Sales

After the Houston apartment syndication Ezio joined the Gulf American Corp. (GAC) the developer of Cape Coral, Florida and other master planned communities. The company used non-traditional methods to market its properties: instead of using realtors to list and sell its properties, the company had a complete in-house marketing and sales operation and sold lots in its properties by inviting people, small investors, to attend land sales presentations.

This was a new and innovative method of marketing real estate where traditional market forces no longer established the marketability of a property, replaced by a pro-active, well orchestrated, selling mechanism, similar to the way timeshare is marketed today. The operation consisted of three phases,

- Lead Generation (a phone room and other methods of delivering prospects to the presentations)
- The Sales Presentation (designed to put the client in an option contract)
- The Site Solidification (designed to finalize the contract after a visit to the property)

These presentations were held in as many as 40 states by GAC and resulted in Cape Coral and other developments to develop and become successful communities.

Ezio was fascinated by the concept and joined GAC in the Houston office. Encouraged by Homer Stalarow, the General Manager who became Ezio's mentor, he began training as a Project Manager, an individual familiar and knowledgeable in all three phases of the operation. He worked with several offices and eventually was sent by the company to a number of sales operations and properties which were not performing well to design and implement turn-around programs.

Eventually GAC began phasing out local land sales presentations to concentrate on holding presentation in areas frequented by tourists and, in 1968, the company transferred Ezio to La Vegas to open and manage a large operation which conducted as many as 6 land sales presentations daily with 55 sales people.

In late 1969 he was contacted by Harold Stewart, a Las Vegas businessman, who had launched Star Valley Ranch, a development in the Jackson area of Wyoming. Mr. Stewart, unfamiliar with land sales methods had delegated sales to local realtors who were unsuccessful in establishing a viable sales operation. He offered Ezio a joint venture which was accepted and managed the operation, as the Managing Partner, until 1974 when he sold his stake in the development to pursue the next development.

Gulf American Corporation

GAC was the company responsible for the acquisition and development of several communities in Florida and Arizona. The cities of **Cape Coral**, **Golden Gate Estates**, **River Ranch Acres**, **the Villages at Rio Rico, AZ** and several others, were the result of GAC activities. One such community, Cape Coral, was built over 40 years ago by two land developers, the Rosen brothers, who believed that the property's location on the Gulf Coast would be attractive to homebuyers. Their company, Gulf American Corp., purchased the property, platted the community, and created a system of canals spanning more than 400 miles, which were dug up to elevate the land, most of which was below sea level. At 115 square miles, Cape Coral is the third-largest city in Florida (in terms of land area), after Jacksonville and Tampa and, today, has 130,000 residents.

Cape Coral Real Estate

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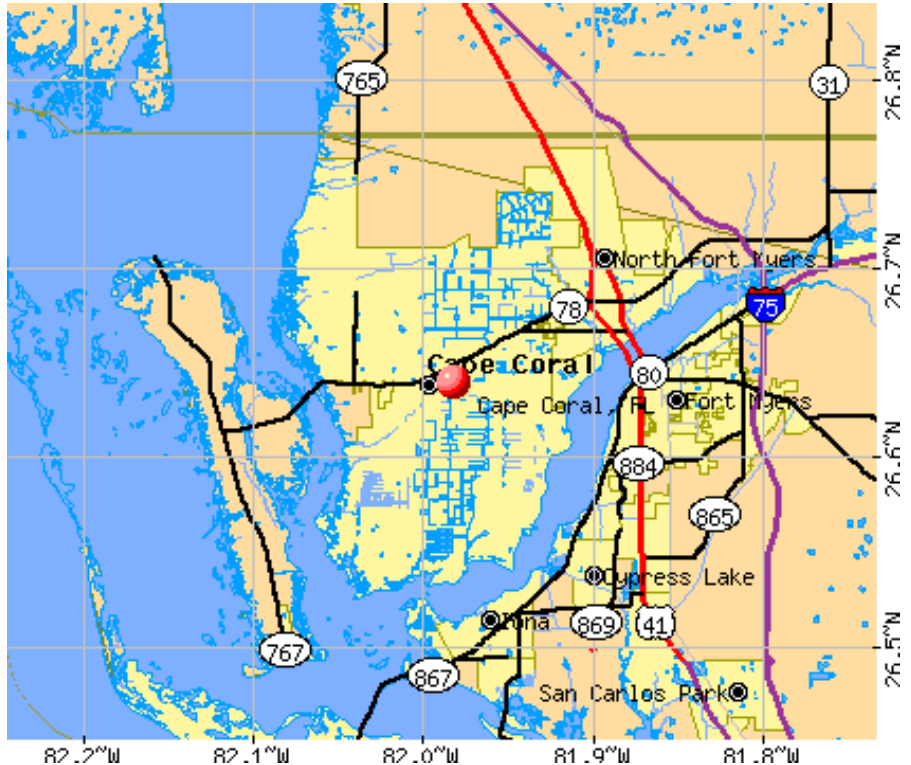
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Population 2004: 127,985
Males: 49,584 (48.5%), Females: 52,702 (51.5%)

Elevation: 5 feet

County: Lee