

Top Private Companies

## Stirling waits for money 'on sidelines'

While the realities of the nation's real estate market collapse became clear in 2008, the resulting devastation has left area companies with a chance to expand.

"The stress in the market creates numerous opportunities for our company for expanding in various ways," **Stirling Properties** President and CEO **Martin Mayer** said. "The more stress there is in the market, the more distressed owners there are in the market. There are people who own real estate that need help. They need to sell it, they need to release it, they need to redevelop it. . . . We're seeing an inflow of that type of business."

While the current credit freeze has left very little movement within the market except for cash transactions, **Mayer** said investment demand is nevertheless building.

"There are a lot of people waiting to buy things," he said. "There are a lot of people just sitting on the sidelines. There is a lot of money waiting to be invested."

As prospective investors weigh the advantages of jumping into the market at any given time, opportunities arise for companies such as **Stirling** with cash on hand and the skills to capitalize on the situation, **Mayer** said.

"In the long run I think when we look back on this, I think our company is going to be much bigger coming out of this than we are now," he said.

— Stephen Maloney

PHOTO BY FRANK AYMAMI



Corporate Realty agent Colleen Berthelot reviews her notes on a vacant commercial property on Veterans Boulevard.



## Real Estate

	Employees		Revenue	
	2009	2008	2008	2007
Latter and Blum	218	220	\$47.8	\$60.7
<b>Stirling Properties</b>	<b>117</b>	<b>55</b>	<b>\$20.17</b>	<b>\$24.9</b>
Kailas Cos.	20	30	\$11.2	\$11.9

Source: CityBusiness staff research. All dollar figures in millions.

## Technology

	Employees		Revenue	
	2009	2008	2008	2007
Readsoft	500	445	\$73	\$65.6
Broadpoint	140	160	\$50	\$45
GCR and Associates	104	100	\$19	\$16.6
Barrister Global	110	126	\$15.2	\$14

Source: CityBusiness staff research. All dollar figures in millions.

## Software company sees upside to downsizing

ReadSoft North America is actually benefiting from the recession as other companies downsize and cut staff.

"We're in a position where our technology helps them do more with less people, meaning they're going to be more efficient with their systems and they're going to be able to process with less people and do more efficiently," said president Bob Fresneda.

But the economic downturn doesn't make things easy, he said.

"We believe we're well positioned for this, and people will spend money if it makes sense financially for them," Fresneda said. "But I believe we'd be doing even better if we weren't in this crisis right now."

ReadSoft, a document automation company based in Sweden, has its North American headquarters in Metairie. Since ReadSoft has a global presence, Fresneda said the strength of the U.S. dollar against other currencies has helped boost revenues.

And while many companies have cut their staffs, ReadSoft has increased its North American presence by 20 people and added more than 10,000 square feet to its Metairie office.

"About six years ago it was quite a challenge to get qualified workers, but it's getting better," Fresneda said. "A large part of that is there are some really good computer science programs at the area's colleges and universities."

— Christian Moises



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