

New Web site helps bypass realtors' fees

By Kristin Erekson

An Israeli native is helping area apartment-seekers pocket more of their cash when renting a living space.

Founded by Ishay "Jesse" Grinberg more than four years ago, GrandCentralApartments.com is a first-of-its-kind online referral service that helps individuals to find apartments without having to pay the pricey broker fees.

Grinberg, 27, formerly of Haifa, said he created the service after dabbling in real estate and learning that the Internet was becoming a major player in the rental field.

Now, 20,000 customers later, Grinberg is looking to take his Somerville-based business national and has reached out to big-name entrepreneurs, such as Donald Trump, Warren Buffet and Shaya Boymelgreen, for help.

"The beauty of this service is that you don't have to be with a real estate agent and run around all day looking for an apartment," added Grinberg, who said he has yet to hear back about forming a partnership with the billionaires. "Another advantage is that real estate agents tend to be local ... and people can explore different neighborhoods on my Web site with just a click of the button."

Currently grossing more than a million dollars, GrandCentralApartments.com provides clients – for a fee of \$89 – with access to a database of

available apartments in the Boston area and allows them to customize the exact size, location and cost of rent, among other options, that they are looking for.

By providing free advertising for landlords, Grinberg said the service is also able to bring in more apartment options that may not be listed in newspapers. More than 2,000 units are currently available on GrandCentralApartments.com, Grinberg added, each of which can be rented without paying the traditional broker's fee of one month's rent.

"The only way to rent and not pay a broker fee is to find the owner directly, which is difficult to do, or go to GrandCentralApartments.com," he said.

Having moved to the U.S. approximately one week after Sept. 11, 2001, Grinberg admitted he did not have much experience in building a business under his belt. He spent three years in the Israeli army, but was discharged after sustaining an injury.

While living with family in New Jersey, Grinberg began his professional career by waiting tables and then made the move to real estate, where he learned the basic tools of his trade.

Now, with a family and a bustling business in his portfolio, Grinberg said he has a positive outlook for his professional future.

Added Grinberg: "I can revolutionize the way people rent apartments."