

# REALTOR NIEDERMAN CALLS 7-FIGURE PURCHASE OF DENVER.COM "PRICELESS"

For Denver real estate executive Peter Niederman, his seven-figure purchase of the Internet domain name Denver.com—while virtual—is comparable to buying prime real estate.



Niederman, chief executive officer of Kentwood Real Estate, can scarcely contain his enthusiasm about the deal.

"I own more than 600 domains," he said Monday. "I've been investing in them for more than 12 years now. Some are cheap, some are expensive. This one is my most expensive. But in my opinion, it's priceless."

Niederman — who purchased the name from Dan Pulcrano, CEO of Silicon Valley-based domain manager Boulevards New Media Inc. — confirmed the seven-figure price tag but couldn't be more specific because of a nondisclosure agreement.

Domaining.com called it one of the priciest geodomain — or geographic name — sales in history and said it may represent a new frontier for real estate.

"The possibilities are endless," Niederman said. "I'm a firm believer in owning great brands. There is no better brand than Denver.com when you live in Denver. It's like owning the best real estate."

Denver.com is a guide to the city, its arts and culture, tourism, hotels, entertainment, dining and music.

Niederman is confident that Denver.com will drive more online traffic to Kentwood, and he also knows that geodomains can skyrocket in value over time. Pulcrano purchased Denver.com in 1996 for \$6,250.

"City dot-coms don't trade very often," Niederman said. "I've been trying to purchase this one for two years. It's exciting that it will be locally owned and operated."

He noted that upwards of 94 percent of people who are looking for real estate in Denver start searching online before contacting an agent. "The top Google keywords are, No. 1, Denver real estate, then Denver homes, then homes in Denver. I've acquired all of those."

Stephen Haag, a professor at the University of Denver's Daniels College of Business, called Niederman's purchase "utterly brilliant."

Haag noted that investor Marc Ostrofsky paid \$150,000 for the domain name business.com in 1995 and sold it four years later for \$7.5 million.

"Traditional real estate teaches you about location, location, location," Haag said. "In the digital world, location is about name. Niederman's acquisition has the ability to really increase traffic and also yield unbelievable results."

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