

BJ NN Business Journal News Network

Robert J. Hanafin to formally open new Binghamton office on April 28

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Date: 4/21/2016 at 15:19:31



PHOTO CAPTION: The Kilmer Building at 31 Lewis St. in Binghamton (Photo credit: IOA).

BINGHAMTON, N.Y. — Robert J. Hanafin, Inc. — a division of Insurance Office of America (IOA), a national insurance agency — will formally open its new office in the Kilmer Building in Binghamton next Thursday, April 28 with a ribbon-cutting ceremony.

Robert J. Hanafin was formerly located at 204 Washington Ave. in Endicott and decided to move for technological and financial reasons.

“We needed upgrades of fiber optics in our office phones and computers,” Michael Coleman, VP of Robert J. Hanafin, tells BJNN. “It was \$50,000 to install it in our old building, so we decided to move.”

Robert J. Hanafin will hold the ribbon cutting at 3pm at its new location at 31 Lewis St., Suite 201, in conjunction with the Greater Binghamton Chamber of Commerce. The insurance agency moved to the new office this past Monday, April 18.

The square footage of the new Binghamton location is the same 7,000 square feet as the Endicott office. The previous office was situated on three floors of a standalone building, while the agency is now all on one floor (the second floor), making it easier for the workers in the information technology service department, insurance producers, and customer-service representatives to communicate with each other, Coleman says.

Binghamton was an ideal location for the new office because of the resurgence in the downtown area and because many of Robert J. Hanafin's clients are located there, he says. The agency started looking for a new office last October. It used the Harkness Commercial Realty Group as its real-estate broker, according to Coleman.

Robert J. Hanafin has 17 employees. With the move, the insurance agency wants to hire three account executives and two producers, Coleman says.

Robert J. Hanafin generates \$35 million of premium volume per year, he says. Parent company IOA has been generating 15 percent annual revenue growth, which the company is hoping to continue, Coleman says.

Clients include construction companies, developers, and other business customers, as well as consumers for homeowners' and auto-insurance policies, Coleman says.

IOA is owned by Valli and John Ritenour, who founded the firm in 1988. The firm says it has more than 1,000 employees and is ranked by the *Insurance Journal* as the 10th largest privately-held insurance agency in the nation. IOA acquired Robert J. Hanafin last December.