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If you were to compile a list of independent companies in this industry that have been in business for more than 100 years, you would have a very short list. Add in companies that

are still growing after 100 years and you could probably count them on one hand. Soltz Paint, located in the Garden State of New Jersey, is one of those rare companies.

Founded in Atlantic City in 1908 by Max Baker, the company was originally called Baker Paint. However, just four years after its founding the company was bought out by Max's son-in-law Joseph Soltz. After taking over Joseph renamed the company Joseph Soltz Paint Store.

At the time the business was located near the inlet but Joseph quickly recognized the local center of business was beginning to shift towards what is today the downtown area of the city. Anticipating the shift, Joseph moved the store in 1916 to a 4,500 sq. ft. location on the corner of Atlantic and Bellevue avenues, which is where the company's flagship store stands to this day.

Obviously, the relocation proved successful. Business in the area grew and along with it so



*Soltz Paint on the corner of Atlantic and Bellevue*

did Soltz Paint. Initially the company sold the usual white lead paint that was prominent in those days, as well as paint sundries, ladders, art and sign writing supplies, and a wide selection of automotive, window and plate glass. Through the company's contact with their DuPont rep they also expanded outside the normal paint store product selection to include automotive paint. And with that, Soltz Paint set itself apart as the place to go in Atlantic City for commercial, residential, and industrial paint as well as automotive and marine paint and/or paint sundry products.



*Soltz Paint on the corner of Atlantic and Bellevue*

With the product line expansions the need arose to physically expand the store, so Joseph purchased the adjoining property and remodeled the ground floor of both buildings. The end result was a much larger retail space where the wide variety of brands and product categories could be displayed.

It was also during this time when the "family" in the family business expanded and Joseph's sons Abraham (Abe) and Morris joined the business. Both boys had grown up in the business and after graduating from Rutgers, came to work for Joseph. With residential, commercial, automotive, and marine product offerings Joseph, Abe, and Morris each developed an expertise in one of the three areas.

This continued for a number of years but in the late 40's the business underwent a succession as Joseph turned over the proverbial reins to sons Abe and Morris and newcomer Seymour Gash. Seymour had been dating Shirley Soltz, Joseph's only daughter, since 1946 when the two met at George Washington University. The two married in 1948 and the following year Seymour, who had a background in hardware, joined the family business and quickly became the go-to person for the automotive paints.

The business remained unchanged for the next several decades. All the while, the reputation of Soltz Paint

continued to grow. The company's products and services have been used in the majority of homes, commercial properties, automotive shops and marinas in the Atlantic City area. While the products and services of the store remained unchanged, behind the scenes there were a few impactful changes that began to take place.

It was during the decade of the 1970's that Morris passed away, Abe sold his interest in the store, and Stanley Berk, Morris's son-in-law, joined the business along with a young Larry Gash. Larry, a Lehigh University accounting major, worked a number of jobs after college before joining Stanley and Seymour at Soltz Paint in 1976. Having grown up working at Soltz Paint, Larry was able to step right in and head up the automotive paints department but eventually worked his way into the other areas of the business as well.

The company continued as a single store family operation for the next 25 years but by 2001 Larry and Seymour had a new business partner in Brian Meyers, who purchased interest in the company from Stanley.

It was also 2001 when Soltz Paint expanded to a second location in an effort to capture more of the contractor/ residential paint market. The Somers Point property was an existing Ben Moore store that had not been performing as well as expected. Larry was able to affect an asset transfer with Ben Moore and re-opened the business under the Soltz Paint name. According to Larry, the second location was a big challenge at first because they only carried the single line of paint and limited sundries. However, after some trial and error, they were able to dial in on the right product mix and make the store a profitable one.

A third expansion occurred in 2003, when Larry and Brian bought a house in the Cape May Court House area, razed it, and built a modern building that offered the same product assortment as the Somers Point store. The third location presented a unique challenge in that locals were used to seeing a house rather than a retail location, so Larry and Brian had to focus more of their resources into outside sales and advertising to get the word out. Their efforts were successful and before too long the store was turning a profit.

In 2006 the company underwent another change in partnership...so-to-speak. It was 2006 that Larry made an offer and successfully purchased Seymour's and Brian's interest in the company. However, rather than make the business a single proprietorship, Larry created an employee stock ownership program (ESOP), which owns 29% of the company. In essence his new partners were the employees at Soltz Paint.

Larry created the ESOP with one simple goal in mind. Ultimately, his goal is to increase the ESOP share of the business to 100%. Ideally, the shift to 100% employee stock ownership will occur when Larry is ready for retirement but fortunately that date is somewhere off in the distant future.

In the meantime, he's still hard at work growing the company. In 2007 the company expanded to a fourth location; this one in Winslow Township, which is a high growth market. In spite of the high growth, business hasn't come easy in the new location. The store was located far enough away so that the company couldn't leverage its existing reputation or customer base to generate business.



*Larry Soltz pictured here with staff member Char Sternberger*

Since then the company has been holding its own in a tight economy. When asked how he's responded to market conditions, Larry says, "We're running as lean and mean as we can. We're using the ALLPRO Distribution Center more and more as well. Beyond that it's important to be able to adapt quickly in order to stay ahead of the competition. We do that by choosing our supplier partners very carefully."

He goes on to say, "For it to be a true partnership information has to be shared freely – it's like a marriage. It's that information sharing that really helps us stay on top of things and if a supplier can't accommodate that process then we simply don't partner with them. "

Perhaps it's been that philosophy towards partnership that has been one of the biggest contributors to Soltz's success. Whether partnering with family, other interests, ALLPRO, company employees, or suppliers, Soltz Paint has made it work. We'd like to congratulate Soltz on their 102nd year in business and wish them many, many more years to come.