

Cablefax Daily™

WHAT THE INDUSTRY READS FIRST

On the Market: Cable Vet Witmer's Venture Mixes Real Estate, Media

Those that remember *Melinda Witmer* from her **Time Warner Cable** days will recall a brilliant negotiator schooled under distribution legend *Fred Dressler*. Some may also recall she had a passion for home design and even had a side hustle flipping houses. Now she's launched a new venture that combines her real estate and media experience.

She left her role as TWC's EVP, Chief Video Officer after **Charter** completed its acquisition of the operator in 2016. "A lot of folks thought I might just start a construction company," she joked to **CFX**. Instead, she's launched Foie, a phonetical take on how some folks—particularly Brits, but also Witmer's mother—pronounce the word foyer. "The idea with the name is to enter the home of real estate, home and design," she explains. It's described as a digital platform bringing real estate together with home and design entertainment to create an online community for home and interior design enthusiasts, real estate professionals and others. With Foie, real estate agents become content creators. Content is free, and there are partnerships with **HGTV** personalities and media brands, including *Egypt Sherrod*, *Carter Oosterouse* and **NBC's** "Open House." Sherrod and other creators, including *Breegan Jane*, offer up short videos—some created specifically for Foie, others curated from other sources—alongside real estate listings/videos and inspiration folios.

Foie has been in the works for more than a year and has

several industry players attached to it. Former **A+E Networks** distribution exec *Joy Phenix* is Foie's Head of Partner Relations. General Counsel *David Christman* spent 17 years at TWC and another two at **ION Media Networks**. Ex-**NBCU** exec *Allen Blum* serves as Head of Finance, BD Partnerships. The platform is currently available online only, but it seems to have AVOD aspirations. As Witmer, Foie's CEO, puts it, "I'm ambitious, and I dream big, so you can imagine what's been my five-year plan. But right now, we're intensely focused on really bringing a volume of real estate content and more content from the world of real estate, and home design."

As a self-described real estate looky-loo, Witmer built Foie to offer a one-stop shop for everything home. "I was obsessed with all different kinds of home content. I looked at magazines and shows and would listen to podcasts. But also a big part of my experience was looking at real estate listings as a source of inspiration and entertainment," she said. "I felt like [listings] didn't really have a very entertaining experience around it, so I wanted to build something that would really bring real estate listings into an entertainment environment. What I learned along the way is that real estate agents are actually wonderful creators of content and very inspired marketers."

But the MLS listings and various platforms agents work with don't really inspire them or offer a way to show off their skills, Witmer said. Instead of a realtor telling someone "imagine your family in this home," Foie wants to be a way to tell that story. That's still being built out, with Foie just launching



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America's #1 Choice for Weather

#1

Cable Network
on landfall day¹

#1

News Network for every
hour on landfall day²

#1

Cable Network
for reach³



¹ P25-54. ² P25-54. ³ 30 million viewers (P2+) during the main five days of the storm (9/26-9/30).



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a partnership with the **Miami Association of Realtors** in recent weeks. The platform is currently full of multi-million-dollar homes with waterfront views in Miami Beach and other prestigious locales. Partnerships are already in the works with other realtor associations. “We have plans to feature listings as content across a wide spectrum, not only of designs and styles and geographies, but certainly price points as well,” said Witmer.

The platform’s target isn’t really the serious buyer, but the home daydreamers. Though that demo certainly represents a marketing opportunity. As Witmer described it, there’s a lot of daydreaming before you transact: “Once you start looking at real estate, you start imagining where you want to be. It’s kind of like Pavlov’s dog. You start thinking about, do I want to buy that couch, do I want to renovate, do I paint, are there Victorian homes near where I live.”

While Foije’s free to use, Witmer said there are plenty of ways the company plans to monetize the platform. “You can imagine with our backgrounds, there might be some paid content, transactional events, and a number of other features,” she said. “Until we get scale, we probably won’t launch much in the way of advertising or sponsorship, but we are having some very productive conversations with potentially early sponsors.”

VERIZON FWA WINS ONE MILLION SUBS

Verizon’s fixed wireless internet plans are now arguably the brightest spot in the company’s portfolio. Total broadband net adds in 3Q22 came in at 377,000, a sequential growth of more than 40%. That includes 342,000 fixed wireless net additions, meaning Verizon now boasts more than one million customers of the product

across its consumer and business segments. Fios also received a spark of growth, recording 61,000 internet net additions in the quarter. Total consolidated operating revenue in 3Q22 was \$34.2 billion, up 4% YOY, thanks to wireless service revenue growth and higher wireless equipment revenue. But wireless was still somewhat of a mixed bag in the quarter. Verizon now covers more than 160 million POPs with C-band spectrum and is on track to reach 200 million during 1Q23. Verizon CEO *Hans Vestberg* said on the company’s 3Q22 earnings call the company is noticing that where C-band is deployed, there is a direct correlation to customer growth across both mobility and fixed wireless access. C-band usage is up 170% from last quarter and fixed wireless access now covers more than 40 million households. Vestberg said these moves are improving network performance and improving owners’ economics, but he also noted that Verizon needs to cut costs across the business. It is in the process of implementing a company-wide cost savings program that aims to save \$2-3 billion annually by 2025 with the first step being the creation of a global service organization under *Craig Silliman*. Verizon also began raising prices over the summer with increased fees impacting more than 75 million customers. That led to 189,000 wireless retail postpaid phone net losses and a churn increase to 1.1%, two factors that played into a 23.3% decline YOY in net income to \$5 billion. “The uptick in churn that we saw in the quarter was highly expected... but the financial benefits came through as well, which was exactly as we expected and was the right approach to take,” EVP/CFO *Matt Ellis* said.

CHARTER IN FRANKLIN COUNTY

Spectrum is rolling out its internet, mobile, TV and voice services to previously unserved areas in Franklin County, Ohio.

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Dedicated to Cable Community

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The buildout is fueled by Spectrum's \$5 billion RDOF investment, and once construction is complete, over 725 residents and businesses will have access to the services. **Charter** also donated \$2,500 to the Franklin County Community Foundation to help launch the Spectrum Digital Literacy Scholarship Fund, which helps with digital literacy training to students.

AWARDS

The **Wireless History Foundation** inducted four industry figures to the Wireless Hall of Fame on Thursday. Former **AT&T** Wireless CEO *Dan Hesse* was recognized for introducing the Digital One Rate that eliminated separate charges for data roaming and long-distance calls. Hesse also became CEO of **Sprint** in 2007 and took the company from worst to first in **JD Power's** customer satisfaction ratings. *Dr. Arogyaswami Paulraj*, who created MIMO wireless technology that has helped increase the data capacity of wireless systems, was also inducted along with the co-founder of **LCC International** *Neera Singh*. Rounding out honorees was *Stuart Subotnick*, who developed the cellular strategy for **Metromedia** and oversaw the acquisition of seven large U.S. paging companies and their cellular applications.

PROGRAMMING

A four-part documentary on the life and NBA career Hall of Famer *Shaquille O'Neal* is coming to **HBO**. "SHAQ" will premiere Nov. 23 at 9pm and be available to stream on **HBO Max**. – **Turner Classic Movies** is introducing a weekly series "Musical Matinee." The show will highlight the genre on Saturdays at noon, with the debut coming Nov. 5 with "An American in Paris." – **CNN** will celebrate Call to Earth Day on Nov. 3 with special coverage across its TV, digital and social media platforms. This year's theme is "Living Oceans: Turning the Tide." The network will have a half-hour special focused on conservation work on the coast of Florida, as well as feature stories and a live blog detailing the day's events on the CNN website. Additionally, for the first time ever, **CNN en Español** will participate in the programming.

CABLEFAX DASHBOARD

Twitter Hits



Gary Shapiro (@GaryShapiro) says: Many thanks to @FTC Commissioner Noah Phillips, whose last day at the agency was Friday. His leadership and expertise made him an important voice for American innovators and entrepreneurs.



nilay patel (@reckless) says: My dad sent me a "please call me when you get a chance" text so I called in a panic. Here is the news: my parents are dropping U-Verse for Spectrum.

Research

(Source: Comcast Business Small Business Cybersecurity Report)

- > 65% of Comcast Business SecurityEdge customers blocked attacks from July 2021 to June 2022.
- > Up to 55% of those customers experienced a botnet attack and nearly 50% experienced malware and phishing attacks.
- > Financial and high-tech brands were the most targeted by phishing scams. Internet traffic shows they were targeted at 41% and 36%, respectively.

Up Ahead

- OCTOBER 24-26:** [The 2022 INCOM-PAS Show](#)
- NOVEMBER 3:** [Fiber Broadband Association Regional Fiber Connect](#), Columbus, Ohio
- NOVEMBER 3:** [The WICT Network DC/Baltimore Chapter PowerBrokers Breakfast](#); National Press Club
- DECEMBER 8:** [Cablefax Most Powerful Women Celebration Luncheon](#); The Edison Ballroom, NYC

Quotable

"Clearly, us and Disney are investing heavily and will be two big brands in the premium space. YouTube is very strong on connected TVs, so they will continue to grow. I think depending on how Sunday Ticket lands at some Apple, Amazon or somewhere else, you'll start to see a bunch of people focus on sports and bringing that over to on-demand. And then think about how mobile telephony just slowly replaced fixed-line telephony, and that was even before smartphones just on the convenience. You're just going to see it grow every year for many years ahead and make TV a lot more convenient, more enjoyable."

– Netflix Co-CEO/Chairman Reed Hastings speaking on the company's 3Q22 earnings call on what he foresees the next era of streaming will look like