

**Denise Smith Amos
of The Sentinel Staff**

Joseph Yossifon was considered an intelligent child when he was in grade school in Jerusalem.

He outpaced most of his classmates, scoring higher on tests and learning new tasks faster. He also was working odd jobs when he was 8 years old and was practically running a flower shop before he turned 13.

But Yossifon was sometimes too smart for his own good.

Once, he hid an alarm clock in the ceiling of his classroom, hoping that the teacher would mistake its ring for the school bell and let class out early. The alarm never went off and another student snitched. The teacher sent a note home, but Yossifon's brother hid it from his parents.

"Joseph was very good at academics," said Michael Sayfan, his brother, "but he was the leader of the bad kids."

Today, Yossifon is a self-taught entrepreneur who has built a multimillion-dollar fortune on businesses with low overheads and high profits and on speculation in commercial real estate. His newest and largest venture, a 1,000-booth flea market scheduled to open next month in east Orange County, is already 75 percent leased.

But Yossifon's path to success has been marred by pot-holes. A couple of years ago, his first Central Florida retail venture, A1A Discount Appliances, was cited for alleged bait-and-switch tactics. Last year, he and A1A were sued for unpaid debt. This year, his new retail chain, Bedding Depot, was cited by the Better Business Bureau of Central Florida Inc. as one of several retailers potentially misleading consumers in advertisements.

Despite its controversial chapters, Yossifon's personal history reads like an Horatio Alger story. He was born of poor parents, government accountants who saw their wages eaten by taxes and inflation.

Yossifon attended two years of high school before enrolling in maritime school so that he could join the Israeli merchant marine. He traveled throughout Europe, the Caribbean and the Mediterranean before settling in New York in 1967 at age 21.

There, he bused tables, washed dishes and cooked in restaurants while taking business courses, such as typing and bookkeeping, at night. After working up to a catering-manager position for Nathan's Famous Coney Island Hot Dogs, Yossifon opened his first takeout sandwich shop, Ron-Rite, in 1970. He was 24 years old.

When he sold the business 4 1/2 years later, it had grown to four shops and he had made enough money to "have a good income for five years," he said. In 1975, he moved to Coral Springs and two years later to Central Florida "to slow down," he said.

Yossifon began investing in commercial land, buying properties that he predicted, through research, would appreciate in a short period of time. Yossifon said that he recently pocketed \$100,000 in profit after selling to Barnett Bank a lot that he had bought 45 days earlier. Yossifon said he admires Donald Trump because of the real estate magnate's quick decisiveness based on gut instinct. Friends and co-workers say that Yossifon is not dissimilar: He is personally driven and a perfectionist who quickly follows through on his decisions. "His intelligence is staggering," said Peter Arey, a former manager at A1A Discount and now a fleet-truck salesman in Brockton, Mass. "I attend Harvard at night and he is on parallel with any of the men and women I've met at B business school."

In 1976, Yossifon founded A1A Discount Appliances, a low-overhead appliance store chain that expanded to six stores and 90 employees in Central and North Florida.

"He knew how to run a retail business," Arey said. "When things got slow, and the first thing retailers did was cut back on advertising, he spent huge amounts on advertising."

In 1983 and 1985, however, A1A was accused of violating consumer-protection laws. The company was fined a total of \$16,200 for alleged bait-and-switch tactics and other advertising irregularities by then-state Attorney General Jim Smith, whose office had received several complaints. Yossifon paid the fine but did not admit guilt.

In 1985, Yossifon sold four of his stores to Standard Brands Inc., a Fort Lauderdale competitor. In 1986, he sold the remaining two stores to his brothers, Mottie Seifan and Michael Sayfan.

Yossifon remained involved in A1A and in Marta Cooperative of America Inc., an Arlington Heights, Ill., purchasing cooperative that gained favorable wholesale prices for independent appliance retailers. Wallace Glendening, general counsel for Marta, said that Yossifon negotiated on Marta's behalf with suppliers and, as an alternate board member, helped guide the cooperative.

A1A closed down last year after Chrysler First Wholesale Credit Corp., a Pennsylvania finance company, stiffened credit terms because of the ownership transfer. It later repossessed A1A's merchandise.