

New York title company takes aim at D.C.'s crowded commercial real estate market



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A New York City-based title insurance company has scooped up a pair of D.C.-based firms with the aim of breaking into Washington's multibillion-dollar commercial real estate industry.

[Kensington Vanguard National Land Services](#) has bought the Northern Virginia-based New Era Title and Clear to Close Settlement Services for an undisclosed price and set up a new office in Tysons Corner from where it plans to base its growth plans in the region. About 55 percent of the company's business is commercial rather than residential real estate.

There are more than two dozen title companies active in the D.C. area, and many of them are significantly larger than New Era and Clear to Close were at the time of their acquisition. Still, Kensington Vanguard Co-CEO [Brian Cooper](#) said he believes the industry is fragmented and that the company is committed to breaking into the market here and has the financial backing to grow its presence in the region.

Kensington Vanguard is looking to increase its presence across the country and, fueled by an investment from Red Oak Partners and the Waterfield Group, [expanded into Dallas back in April](#) and is exploring other markets in Florida and Texas, as well. Cooper said the company is also seeking out additional acquisitions here in the Washington area.

Cooper said Kensington Vanguard began looking at acquisitions in the D.C. area about a year-and-a-half ago, which, unfortunately, coincided with a slowdown in office leasing activity across the board. Despite that slowdown, Cooper said the company is taking the long view on Washington.

"We don't look at things in the short-term, and the D.C. economy is clearly a robust and dynamic one," he said.

New Era ranked 17th among the WBJ's list of largest title companies, with 516 closings in 2012. The top firm, ATG Title Inc., reported 4,436 closings. Clear to Close didn't make the list.



Kensington Vanguard National Land Services

Kensington Vanguard National Land Services Co-CEO Brian Cooper is hoping to increase His New York City-based company's presence in the D.C. area.