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THE PEOPLE BEHIND THE DEALS IN THE NY REAL ESTATE SCENE

A photograph of two men in suits standing next to a black SUV with its door open. The man on the left is older with grey hair, wearing a dark suit and a light blue tie. The man on the right is younger with dark hair, wearing a dark pinstriped suit and a purple patterned tie. They are in an urban setting with buildings and trees in the background.

Vanguard Title Agency, Inc.

JOSEPH FRIEDMAN AND JARETT FEIN

**Rockefeller Group
Business Centers, Inc.**

**Jarmel Kizel Architects
and Engineers, Inc.**

Itzhaki Properties, Inc.

HOK New York

Swig Equities, LLC

EMCOR Services NY/NJ

Vanguard Title Agency, Inc.

From Ambitious Beginnings, A Company Arrives

The secret to Jarett Fein's success in the title insurance world has been to combine a clever mix of cunning business sense with sheer force of will.

Fein's latest coup – the one that will launch his already successful company into the elite tier – is his recruitment of one of the most highly regarded experts on title insurance, onto his team. Persuading Joseph Friedman – the undisputed “dean” of the title insurance industry – to join Vanguard as executive vice president and general counsel, has helped transform Fein's company into one of the fastest growing title organizations in the country.

“We seized our crown jewel and the real estate world has taken notice,” said Fein, 33, who persuaded the 75-year-old Friedman, while he was still vice president at Ticor Title Insurance, to join Vanguard. He gives the company a definite strong advantage in its ability to originate and underwrite high liability commercial transactions in New York and around the world. At Vanguard's office on Madison Avenue, Friedman is respectfully and affectionately referred to as “Encyclopedia Joe.” Rounding out the team is industry veteran Robert Audette, who serves at Vanguard's vice president.

“Now there's absolutely nothing we can't accomplish,” added Fein. “We have the best and brightest, and I know that if we can't close the deal, it simply can't be done.” His prize catch, Friedman, spent decades building two of the nation's largest title insurance companies, First American Title Insurance Company of New York and Fidelity National Title Insurance Company, and Audette brings more than 30 years experience with large national underwriters and agencies.

It is precisely that no holds barred attitude that drives Vanguard Title Agency to be the best in its field. Fein built the company from a small startup in 2002 located in the back of a friend's law firm, to a company today that is bursting at the seams with nearly 50 employees. Spread out over two floors on Madison Avenue, Fein is currently searching for new office space to keep up with the pace of the company's rapid growth.

Today Vanguard handles some of the larger, more complex commercial deals for prominent developers like Townhouse Management Company, Buttonwood Real Estate, LLC, and major law firms throughout the city. Recently Vanguard was involved in the underwriting of the billion dollar acquisition of 5 Times Square. It has underwriting agreements with the largest title insurance companies in the country, allowing Vanguard to handle transactions on a national and international platform.

That, in turn, also allows the company to effectively allocate risk on the larger commercial deals.

Placing a premium on customer service, Fein's strategy is to turn his clients into loyal, enthusiastic fans by “always exceeding, not simply meeting expectations.”

Without layers of rigid corporate bureaucracy, Vanguard has the ability to move quickly and strategically as needed to get the job done for the client. “No' or 'can't' are words you don't hear at Vanguard,” explained Fein, who recently put everything on hold and worked around the clock with his staff on a \$50 million NYC deal involving an extremely complex air rights issue. By the end of the week, Vanguard's brain trust had resolved the issues, clearing the way for the project to move forward.

“After giving Vanguard its first chance, the company's professionalism, level of service, and quick turn-around so impressed me that I have come to rely on Vanguard for many of my client needs,” said Marc Gurell, a partner at the New York law firm, Seyfarth Shaw LLP.

At Buttonwood Real Estate, President and CEO Andrew Heiberger admits he never got involved in the title aspect before he met Fein. “After using Vanguard on a few deals, I realized how important and valuable it is for a developer to have the title guys in your corner. Being able to rely on that personal relationship when things get complicated makes a world of difference.”

Ambitious Beginnings

As with many great tales of success, Fein's story stems from hardworking roots. Growing up on Long Island's North Shore, Fein was surrounded by wealth. Though his upbringing was comfortable, his proud parents instilled the strongest of work ethics in their son, teaching him to earn everything for himself.

When Fein arrived at Boston University, he saw extreme wealth amplified to a degree he had not seen before and was motivated to rise to the next level. “I was grateful that my parents were able to send me to BU for my education,” Fein said. “But I knew if I wanted any extras, I'd have to work for it.”

So Fein did what many typical college students do: find a job. Though involved in the Greek system, while other students were hanging out at the fraternity houses and socializing, Fein earned commissions as a real estate broker by renting students off-campus apartments. In his first year he netted \$30,000 –

making more as a college sophomore than some of the full-time brokers in the Boston office where he worked.

After graduation, Fein's entrepreneurial streak continued to grow. Deferring acceptances to law school, he moved to Miami and continued working in real estate field. Upon returning to New York to attend Brooklyn Law School, Fein simultaneously pursued his degree while running an event promotions business and managing summer rental properties in the Hamptons.

After law school, Fein rode the technology bubble to a position as director of business development with a New York based telecom/data startup. Soon after, the owners sold out and Fein – along with most of the other employees – got burned. In need of a new direction, he quickly took a position with an entertainment law firm in Manhattan. At this point Fein learned that only by creating his own opportunities would he achieve the level of gratification and success he strongly desired.

From Breakthrough Moment To 'Bursting At The Seams'

In the fall of 2002, Fein found himself talking over drinks with an old friend who was in the mortgage business. While discussing the possibilities in a white hot real estate industry, his friend said, "These title insurance companies seem to do extremely well." Fein experienced something of a breakthrough moment. He jokingly responded to his friend, "Yeah, I recall something about title from my real estate property class in law school. I think I'll try that."

It didn't take long for Fein's strategy to evolve. The next day, Fein signed up for a title insurance class from an old pro on Long Island. Two weeks later he registered the name "Vanguard" and set up shop in the back of an old friend's company on Seventh Avenue. Knowing very little about the industry, he jumped right in with a passion and a determination to make the endeavor work.

Today, the company's newly acquired "crown jewel," Joe Friedman – with his expertise, knowledge and understanding of the complex, technical facets of the business – has created a buzz in the industry that is attracting scores of new Vanguard clients. It is a testament to Vanguard's success thus far that Friedman, who, at 75, could have retired at his pick of the national firms, chose to join Vanguard. "After working for 30 years at the national companies, I never realized I could enjoy doing this so much," added Friedman.



Jarett Fein

"The spirit of this place is amazing," said Friedman. "It's entrepreneurial, exciting, and it's fun. I've never been around anyone with the energy, enthusiasm, and desire to succeed that Jarett has."

For now, Fein is focused on aggressively capturing market share and continuing to grow the business and capitalize on the new frontier that Friedman helped create. But any number of opportunities could be waiting on the horizon, and Fein is open to all of them. "Who knows what the future might hold?" he said.

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