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REAL ESTATE WEEKLY

PROFILE OF THE WEEKHoward Rubin, attorney,
Goetz Fitzpatrick**Counsellor who finds the
solution to CRE problems**

By JASON TURCOTTE

As quiet as commercial real estate's been on the sales and leasing front, one would never know it by hanging around Goetz Fitzpatrick attorney Howard Rubin's office.

Seasoned in both transactional and litigation work, the Super Lawyer is taking in a bevy of business regarding anything from commission squabbles, succession disputes, tax and management issues.

Joining Goetz Fitzpatrick 15 years ago, Rubin reports the firm experienced its best year in 2009.

With a background in corporate litigation representing a number of Fortune 500 companies, he's been inundated with commission cases of late — disputes over how much a broker has earned and when he or she has earned it. Clients are also approaching him before closing deals that are either "substantial in size" or come with "nuances out of the norm."

"When I started as a lawyer, they used to call lawyers counsellors of law and I try to keep to that standard — to counsel my clients," Rubin said. "I can handle litigation but, if you're using me the right way, we can usually avoid litigation."

A Queens native, Rubin always knew he'd practice law, but his real estate specialization is a niche that simply snowballed.

A graduate of the City College of New York and Brooklyn Law School, Rubin had the distinction of being named a national debate champ in college and was offered a fellowship to coach debate and teach in California. But the son of a fruits and vegetable clerk with a modest household income, Rubin had long resolved that he'd pursue a career that would provide him the means to support a family without struggling financially.

He declined the fellowship offer and instead took a position at a small boutique firm where he represented a number of pharmaceutical wholesalers. When the pharmaceutical industry began consolidating, Rubin started taking on a number of real estate clients, some of which he fell into after representing Haks Engineering. But as his industry expertise developed, he outgrew the firm and left to join Goetz Fitzpatrick which had a high volume of construction clients.

At first, Rubin was called upon to handle clients in a number of sectors but, not wanting to be a generalist, he honed in on the real estate industry and found that having clients who are gamblers, risk-takers, made the business

most stimulating. "Real estate is such a dynamic business. In the real estate industry, there's always something new coming up that affects the entire industry," Rubin said. "Those are the people I like to represent: the entrepreneurs. I don't represent the Trumps of the world, but I represent the ones who buy a few buildings."

Assisting smaller clients allows Rubin to feel as though he has a bigger stake in their enterprises and it also enables him to build stronger relationships, which is what he believes separates a strong lawyer from a mediocre one. And professionals in CRE are leaning on lawyers more than ever in these tough times.

Rubin says pessimism still reigns in the commercial sector and he has seen little evidence of deal volume or financing improving. He recently had one client purchasing an \$800,000 property denied financing for a \$400,000 mortgage. Some are still waiting for a second bottom.

"I still see a lot of caution," Rubin said.

But Rubin also believes the industry will look back at the present as being an unprecedented time to buy and he said this

market is attractive to "visionaries" and those with cash. As leasing has subsided, he's also noticed a trend of more commercial brokers turning to investment.

"I'm seeing more brokers take a piece of the deal. More of them are becoming partners with their clients because they see the value in it," Rubin said. "It's probably a great time to buy; you could've bought Citi stocks for less than the ATM fee!"

Rubin sees a light at the end of the commercial tunnel, but whether the market improves later this year, he said, remains to be seen — and more defaults are likely on the horizon as owners have difficulty refinancing.

A recipient of the Mickey Mantle Community Service Award, Rubin serves as a member of the Board of Advisors for Sterling National Bank. He's also president of the Citrin Foundation, which provides grants for programs benefiting autistic children.

He devotes his free time to learning the latest electronics gadgets, playing tennis, spending time with his wife Elise, daughters Jamie, Shawna and Marissa, who's following in his footsteps and will graduate from law school this year.

A diehard Mets fan — he worked as an usher at Shea Stadium during his youth — Rubin is also an avid collector of sports memorabilia.

