



Executive of the Month: Barone, president of IVI International: The go-to guy for banks that want assurance for their commercial real estate loans

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With millions of dollars on the line, it's no surprise that banks want some assurances when it comes to the commercial real estate loans they hold. The go-to guy for this peace of mind is Robert Barone of IVI International, Inc. As an exemplary executive, Barone was recently promoted to president of the company from the construction risk management division, which is currently lending its expertise on more than 400 projects, worth in excess of \$16 billion.

However, he's quick to point out that construction risk management is the tip of the iceberg when it comes to IVI's complete range of services.

"We're involved in some extremely high profile projects on the construction risk management side, but the other services that we provide - such as due diligence, real estate workout, telecom and an array of specialty services - are growing rapidly," Barone said. "We've added an additional 40-plus people in the past six months alone, beefing up offices across the country."

Those new employees, and the specialties they bring to the table, run the gamut. For instance, in May the company announced the addition of Dr. Scott Adan, a nationally recognized seismic engineer.

Dr. Adan was brought on board to consult institutional mortgagees and investor clients, to advise on methods for structurally improving buildings, mitigating risks associated with earthquakes and to perform earthquake risk assessments.

As another benchmark for IVI earlier this year, Adrian Berezowsky was promoted to president of IVI Telecom, a division that has seen business double over the past year. The division conducts environmental site assessments for cell tower installations and telecommunications equipment.

The company continues this rapid expansion in many areas, including the company's enhanced equity service line. So why branch out in such an aggressive fashion?

"There has always been a desire to showcase IVI's expertise in the industry and challenge perceptions among investors, private equity groups, hedge funds and the like regarding risk-based levels of due diligence services," said Barone. "Wherever possible, we want our clients to have comfort knowing that IVI is a resource and advisor to its clients with focus on discovery and quantifying risk. The way to do this is through the use of system specialists that focus on building components and elements, and complement the efforts of IVI's architect and engineer generalists."

Those 40-plus new hires are dispersed around the country, handling oversight of some of the most high profile development projects currently under way. The roster of past and present projects the firm has consulted on include Manhattan's One57 and 56 Leonard St., the Wynn Las Vegas and Boston's Vertex Pharmaceutical headquarters. There are currently seven IVI offices across the United States - from New York to Los Angeles.

This growth, and the high profile nature of the company's projects, marks a steep climb and progression from its origins. Founded in 1973, IVI's first project was for Chase Manhattan Bank - a 30,000 s/f Long Island office building. Hard work and low overhead paid off, and Chase Manhattan remained a big client of IVI's for years. Soon enough, other large lenders such as Chemical Bank, Citibank and Manufacturers Hanover Trust followed suit. The company grew and grew over the years and eventually came to consult on projects with a total aggregate cost in excess of \$50 billion. While some of those early clients do not exist anymore, they have been replaced with new ones, such as Bank of America, Deutsche Bank, Wells Fargo, HSBC and Starwood Capital Group, The value provided to investors, lenders and owners has grown in lock-step with the company's growth. As purchase windows become increasingly crunched, for instance, a better aligned array of in-house services like those previously mentioned allows for a higher level of client serviceâ€”essentially a faster turnaround.

"The ability to deliver services in a timely fashion is crucial in the business today," said Barone. "And we pride ourselves with being the fastest and the best. Part of our speed comes as a result of the expanded nature of the services that we provide in-house. But it's also ingrained in the IVI culture."

As more projects come on board and the number of employees grows, IVI's future and its importance as a local White Plains employer should continue to be significant.

"We're currently the largest employer of architects and engineers in White Plains," said Barone, "that's not currently constructing or designing a building."

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