



2022 Industry Leaders: Greg Corbin, Rosewood Realty Group

September 27, 2022 - Spotlights



Nominee's Name & Job Title: Greg Corbin, President of Bankruptcy and Restructuring

Nominee's Company/Affiliation: Rosewood Realty Group

Nominee's City & State of Employment: New York, NY

Describe what you would consider to be ONE of your top career highlights:

Three years ago, a private equity firm purchased over 20 mortgage loans from traditional banks, collateralized by 31 Brooklyn properties. The PE shop then filed default notices and accelerated the loans. The borrower's CRO filed multiple chapter 11 bankruptcy plans to stop the foreclosure process. It consisted of paying some of the loans, reinstating others, and selling 13 of the buildings. The bankruptcy auction we conducted yielded 142 rounds of competitive bidding from 11 groups. Three separate groups bought different portions of the portfolio for \$19.45 million, thus ending a complex and high-profile battle.

What award were you most proud to receive?

Being recognized in 2022 as REDs Bankruptcy Broker of the Year. After specializing in bankruptcies and foreclosures throughout my career it was the culmination of time spent specializing in and building this niche business. Someone recently called me a 15 year overnight success. Also, I was grateful to receive Sonoture's Broker of the Year award in 2021 and inclusion in Crain's Notable Leaders in Real Estate. In 2020, I received Property IDX's Broker of The Year, and was a Connect Media Top Broker, and a CoStar Power Broker.

What advice would you give the next generation of leaders in your industry?

A deal isn't dead even if the buyer, seller, attorneys and other brokers say that it is. An exceptional broker figures out a way to problem solve and get to a closing. The ability to remove emotion, not give up hope, get creative, and resuscitate a deal against the odds are some of the most important skill sets a broker can have.

What aspect of your position do you find most challenging?

There are momentous ups and downs in the brokerage business and deals can change status in a minute. Deals are binary, either they close or they don't, so commissions are always in jeopardy until they are in your bank account. A homerun or strike out are always one phone call away so there is a lot of breath holding from the most junior to the most senior brokers.

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