



MBA of New York to hold seminar Mar. 25

March 06, 2009 - Financial Digest

The Mortgage Bankers Association (MBA) of New York, Inc. recently unveiled its upcoming educational breakfast seminar on March 25, from 8-10 a.m.

The seminar will feature Patricia Goldstein, head of commercial real estate and chief credit officer for Emigrant Savings Bank. Goldstein lived through the downturn of the '90s, as well as the booms that preceded and followed it, and will share her thoughts on what she learned.

During the last major economic downturn, Goldstein oversaw workouts and OREO portfolios for Citicorp's entire real estate lending business, including \$32 billion worth of loans. She guided the bank's strategy in workout negotiations and for the resulting real estate portfolio and helped shape the bank's new business and new products as the real estate market found its way out of the trough of the early '90s and entered the boom cycle that just recently ended.

Today, Goldstein oversees real estate and all credit functions for Emigrant Bank whose Chairman is Howard Milstein. As she looks out at today's commercial real estate financing market, she sees themes she has seen before. But is it different this time? Maybe.

At MBA of New York's next breakfast educational meeting, Goldstein will share her views of the marketplace, her expectations for the future, her strategies for dealing with troubled borrowers and troubled portfolios, and even perhaps some war stories. She will also comment on what it will take to survive in this market, how to get deals done, and how the commercial real estate finance industry might find its way out of its current predicament.

James Freel, past president of MBA of New York and senior VP and manager of the New York office of KeyBank's Asset Recovery Group, will ask questions and host the conversation with Goldstein. Joshua Stein, chair of MBA of New York's education committee and a real estate partner with Latham & Watkins LLP, will introduce the guests and coordinate their presentations.

To register for the event please go to www.mmany.org, call headquarters at 516-997-3707 or email headquarters@mmany.org.

Mortgage Bankers Association of New York, Inc.

Mortgage Bankers Association of New York, Inc. is the only statewide organization in New York that is recognized by the national Mortgage Bankers Association. Since 1948, MBA of New York has represented the commercial and multifamily real estate financial industry and has offered its members opportunities for networking, education and advocacy in a variety of political and business arenas. A broad spectrum of firms and individuals comprise the membership of MBA of New York, including mortgage bankers and brokers, commercial and investment banks and other institutional lenders, title companies, attorneys, accountants, appraisers and environmental services firms.

For more information, please visit www.mmany.org.