

EXECUTIVE

Chicagoland Edition | November/December 2006

TITLE PROFILE

Greater Illinois Title Company

Celebrating Over 20 Years of Excellence

By Sheila Inbinder

You buy a piece of property. You go through the process. You get your title insurance. You close. Simple. If it is, you can thank Greater Illinois Title Company, which has spent the last 21 years dedicated “to being the best provider of real estate information

products and services in the industry.”

Some people will never have reason to encounter title insurance. Of those who do, it is surprising how many have no real concept of what it is. “Even my son,” says Greg Kosin, President of GIT, “will



PHOTO BY KURT GERBER; PHOTO COURTESY OF WWW.GERBERSCARPELLI.COM

sometimes ask, ‘Dad, what exactly is it you do?’” Giving the *Reader’s Digest* version, he explains, “We provide a service to banks, attorneys and real estate professionals by issuing title insurance protection. We facilitate the final settlement and closing.” You could sum it up in just two words: service and protection. “There are many misconceptions,” Greg acknowledges. “The public doesn’t understand title insurance and the value of title insurance. It protects homeowners. Because we’re behind the scenes, we’re misunderstood. We’ve struggled as an industry to convey our value proposition. When you get down to it, we protect ‘the American dream.’ Title companies provide a valuable service and product; we haven’t really done a good job of getting that across. And yes, we do pay claim losses. After all, mistakes are made or items are missed. We protect you and we stand behind you if a title problem arises.”

GIT IS SERVICE

This started out to be a story about a service. It has turned into a testimonial to service. To understand Greater Illinois Title is to know the people behind it. GIT is the people behind it, from the principals, Greg Kosin and partner Chuck Papp, through the entire staff of nearly 150. “We’re like a family here,” says Greg.

Occupying the entire ninth floor at 120 North La Salle in downtown Chicago, you get two immediate impressions exiting the elevator. On one side you see the closing offices, filled to overflowing, yet no one seems flustered, impatient or ill at ease. “They make every client feel important, small or large. When you’re waiting, they try to make people feel at ease. I have never felt deserted, even when they’re working with a number of people,” states Paulette Rodriguez, Realtor with PKR Real Estate. Ms. Rodriguez is speaking from her 12 years of experience in using GIT. “They

Greg Kosin and Chuck Papp stand outside the building at 120 North LaSalle Street, which has housed the corporate offices of GIT since 1992.



PHOTO BY KURT GERBER; PHOTO COURTESY OF WWW.GERBERSCARPELLI.COM



John Biesiada, senior underwriting counsel, meets with Commercial Title Examiner Pat Butler (left) and Liz Figueroa from the construction escrow department on a new condominium project. The commercial and construction division has closed a variety of condominium developments and new subdivision projects in addition to an expanding portfolio of signature commercial transactions.

have performed beyond my expectations. They are great. Their organization and service is beyond any title company I've worked with. Their underwriting counsel knows exactly what is going on and is up to any type of challenge. Just pick up the phone, and it's done," she says. Obviously enthused about her years working with GIT, she continues, "They handle large developments, developers, even out-of-state clients, and I've never had anything come back. Never had any complaints. If something is wrong, they don't try to justify it; they just handle it. You know, real estate is very emotional for people. As a title company, they're very human. They hire professional people. They take care of their people. It's nice going there." And as a very personal aside, she mentions, "I know so many of the people there, and they know me. I walk in and everyone calls me by name. It makes me feel important in front of the client."

Across from the closing offices is where the executive offices are located. The first thing that greets a visitor entering that reception area is a wall filled with plaques and awards providing testimony to the active participation of the company in every aspect of the industry. Members of many organizations, including

American Land Title Association, Illinois Land Title Association, Home Builders Association of Greater Chicago and the National Association of Home Builders, the partners believe that active involvement in professional associations such as these not only benefits the company, but that benefit is passed along to the advantage of the consumer. As Chuck emphasizes, "Networking is important. Greg and I have been around long enough to know this is a very competitive market. You must always be on top of your game. You have to be constantly looking over your shoulder. The competition is always doing something — adding a new twist. I think why we've excelled in the last seven or eight years is because we are so active. We're out there talking to customers. We keep tabs and we're able to pick up on the new twists and determine whether it's a little thing or if it could turn out to be a big thing. We make adjustments — or plan to make adjustments when adjustments need to be made. And we have to be able to execute. You can plan all you want, but if you don't execute, you lose. And that's where our management team comes in. We've got great managers who have been around for a long time. They know that to survive in this business, you've got to be able to change.

We've got to be able to start doing this or that, or implement this new strategy ... we explain what's going on in the market and get the wheels rolling."

THE PEOPLE BEHIND THE COMPANY

Most important of all, to know Greater Illinois Title Company is to know the people. A good partnership has often been compared to a marriage. It's true. Greg Kosin and Chuck Papp were both raised in the La Grange area and attended the same church. They played basketball together and today participate in a company softball team that plays in Grant Park. They have an ease of working together and share the same working philosophy. They tend to think alike, even to finishing the other's sentences. Title insurance is the only business either of them has been involved with and if there were ever other plans for a different career, it has been long



Charles K. Papp.

forgotten. They have obviously found their niche; their enthusiasm and involvement are reflected throughout the company.

"In a sense, I grew up in the industry," Greg says. Working

Tom Bearman (left) and Guy Lundstrom (right), veteran members of the GIT senior management team, have been with the company for over 20 years.



PHOTO BY KURT GERBER; PHOTO COURTESY OF WWW.GERBERSCARPELLI.COM



PHOTO BY KURT GERBER; PHOTO COURTESY OF WWW.GERBERSCARPELLI.COM

part-time for his cousin's title insurance company after college, he continued to work there for eight years after graduation. "When I started, I didn't even know what title insurance was," he says. Chuck Papp, too, worked for the same company, also the only company he'd ever worked for. As that company started going through some changes and both partners found they didn't agree with the new direction it was taking, they and others left and started Greater Illinois Title Company. They opened the doors in Wheaton and at One North La Salle Street in downtown Chicago in April 1985 with nine employees.

The title industry in the Chicago area has undergone many changes, from a time when there was essentially just one major title company, through the addition of other companies, through mergers of those companies through the present where there are maybe thousands of various agencies and entities on many levels. The partners determined the only way to do business was by emphasizing customer service, maintaining a family atmosphere and keeping it personal. "We have ongoing customer service training; we take pride in the way we treat people," says Greg. And to that end, they have succeeded remarkably well.

Attorney Dennis Winkler knows. He's been a client somewhere between five and 10 years. "The service is fabulous," he says. Because so many of his clients are developers, he claims "each closing is unique, not necessarily a traditional type of residential closing. They will jump through hoops to close a deal. GIT is wonderful. Sometimes the clients themselves set up obstacles, and the company is good at clearing them up." Winkler relates the title company selected is not always his choice as the seller picks the company. "I don't find the others as

Bill Shanahan, director of Information Services, monitors the VoIP (Voice Over Internet Protocol) phone system which utilizes the GIT computer data network for the transmission of local and long-distance phone calls.

helpful; the closings are more difficult,” he says. “GIT is always very accommodating and helpful.” As it happens, on the day Winkler made these comments, he had had a closing at GIT. “There was a difficult situation in the closing. The client didn’t have all the papers necessary, so it was a difficult closing. Still, GIT was able to solve the problem and do the deal. Other companies may not have been able to do that.”

THE LEADERS’ PHILOSOPHY

Talking to the partners gives a real sense of what the company is all about. They do not talk to make an impression. They believe in what they’re doing and how they’re doing it. They live by it. As partners, do they each have a specific role in the company? Yes and no. Chuck is more the outside man, and Greg inside. However, they continuously reverse roles. This, of course, gives them greater insight — more hands on. Chuck generally prefers to stay more in the background in an interview, yet is so enthused with what is being said, can’t resist being very much part of it. The business, they say, is their love and passion. And he and Greg both agree, “We take pride in the way we treat people. Our goal is to make everybody happy.” In figure skating, it is said no matter what the program, it is the closing minute that is the last thing the judges remember. Greg echoes that sentiment. “The last thing people remember is the closing. We don’t get paid unless the deal closes, so we do whatever it takes to get the deal closed correctly. When we conduct a closing, our goal is to have everyone leave happy.”

GIT is a policy-issuing agent of Chicago Title Insurance Company. For eight years, they’ve been equity partners. The arrangement has worked very well on both sides. Stat Geer, Executive Vice President and Division Manager with CTIC, emphasizes the point. “We’ve had an excellent working relationship with GIT since the mid-’80s, me personally since 1988. They are the leading agency in Illinois, if not the Midwest. They are certainly the largest and most respected.”

He recalls that, in 1998, Chicago Title purchased an equity interest in Greater Illinois Title, “so they are both agents and partners. Greg and Chuck are like partners, but run their own company. The three of us get together periodically to strategize and make sure we’re going in the right direction; otherwise, they lead the company themselves,” says Stat. “They have a reputation for customer service. They have a reputation that Chicago Title is very proud of and proud to have as part of our family. Greater Illinois has kept its own identity — its own customer groupings.



Gregory M. Kosin.

PHOTO BY KURT GERBER; PHOTO COURTESY OF WWW.GERBERSCARPELLI.COM

They are a different brand in the marketplace. They distinguish themselves from others; they are different from the competition. They make sure they stay on top of your game — they do a nice job of that.”

So, why not just go to Chicago Title? “We do a lot of business with small to mid-sized developers. They’re going to come here for the exceptional service. It’s the personalized service that may distinguish us from a larger company.” Greg makes it very clear he doesn’t want to pick on the larger competitors. “Any big company may not provide that personal service and the handholding that we provide to our customers. That’s why we are making inroads into the larger developers. As part of our long-term strategy, we targeted large developers, custom builders and our numbers proved we’re making progress in those market segments. We are developing a good reputation in these circles. Recently, in a matter of just a couple of weeks, we took in some very large projects in our commercial and construction department. For instance, one project was \$102 million, another was \$96 million and yet another was \$30 million.” The partners attribute this to exceptional service, fair pricing (conceding they’re not the cheapest in town, “but fair and competitive”), integrity and professionalism.

“Those things mean a lot,” Chuck adds. “As Greg said, there are thousands of attorney agents and hundreds of companies they can go to. You have to differentiate yourself. If there is an issue or a problem, you have to find a solution to it. People come to us with their problems. We are problem solvers. That’s why they come to us. We have people who come in and get timely construction payouts. To a small builder who’s trying to make payroll, that is very important.” Chuck recounts how at a function recently, he was talking to one of the builders who said, “It was such a pleasure dealing with you guys. Most people don’t understand that



In 2005, Greater Illinois Title Company celebrated 20 years of excellence serving the Chicagoland real estate industry.

the longer the payout is delayed, the more problems I have. I have payrolls to meet, so if I don't get my payout on time, it comes out of my money, or I have to take out a loan to take care of my guys. If I don't pay them, I'm not going to have them on my next job." GIT empathizes with small businessmen. "We've going to help the novice when they come into our office, help them fill out the paperwork and teach them the process," says Greg.

Greater Illinois Title has always taken an active role in numerous industry trade associations to promote the goals and professional standards of the real estate industry. In 2003, Greg Kosin, as chair of the American Land Title Association's Government Affairs Committee, testified in Washington, D.C. on HUD's proposed changes to RESPA before the House Committee on Small Business.



While the partners are very hands on, their managers are given a lot of leeway. "They have the authority and experience to handle everything. They know our philosophy in taking care of customers and are smart enough to know when to call downtown and get help if they need it. We have instant communication. They know they can get in touch with us 14 hours a day," says Greg.

PROTECTING CLIENTS LIKE FAMILY

If the title industry has come a long way, so have title searches. At one time, there were title plants and everything was searched by hand. Today, it is mostly done electronically through a separate company, although searching still requires trips to the Daley Center, county buildings, the courthouse, etc. And there are steps in place to guard against fraud. One such safeguard is called reverse positive pay, whereby escrow check numbers and check amounts are downloaded to the bank. If a check is presented for payment that is not on the list, the bank won't honor it. "With today's technology, people are getting adept in committing frauds. We protect against that," says Greg.

And the clients appreciate this very personalized way of doing business. Alan Orschel, an attorney with Crowley, Barrett & Karaka, Ltd., after doing business with GIT for about 10 years says, "As an attorney, I steer the clients and I steer them to GIT because they are prompt, accurate and price competitive. The

whole staff is generally friendly and helpful.”

“Their employees are very loyal, and that tells me a lot about a company,” says Valerie Hedge with Crescent Heights, who, although only with GIT about three years, also sings its praises. What started out as a routine sales pitch, according to Valerie, turned out to be perfect timing. Using a different title company at the time, they were very unhappy with the service. Dealing with GIT has been the exact opposite. “I think they’re terrific,” she says. “Very hands on. They can schedule closings, sometimes even three at a time, and they all go smoothly.”

If there has been one theme throughout this article, it is about the very personal touch of Greg Kosin and Chuck Papp. It reflects more on the people than on a company. When they refer to their company as a family, they are not exaggerating. Not only have the majority of employees been there almost the entire 21 years, a number of the employees are actually family: Greg, married 24 years to Darlene, who works in sales (and is the mother to their three sons), and Chuck, married 26 years to Patty, who works in the policy department. There are also sisters, in-laws, cousins — you name it. “We go to employee weddings, funerals, family events because in so many ways, we are family.” They give a whole new meaning to the word nepotism. But that’s a good thing here because each and every one of those employees loves the company and is devoted to working there.

Either Greg or Chuck, and it doesn’t really matter which one, remarks, “What I realized at our 20th anniversary party, which was very gratifying to me, and something I never really thought about, was when people came up to me and said, ‘You don’t know the impact you’ve had on my family’s lives. You’ve provided a steady job — we’ve been able to buy a nice home, our kids attend nice schools.’ That’s something you just don’t even really think much about.”

The company continues to grow. Just opening their 16th office, with more on the drawing board, GIT covers 12 counties in the Chicago metropolitan area. Mike McGrogan of LaSalle Bank points out how mutually beneficial it is to work with a company like Greater Illinois Title. “It’s a two-way street. We are able to share leads. GIT and La Salle refer business up and back, a bridge connecting GIT and the bank in creating business from their viewpoint of providing developers that need a bank and from the bank that has customers who don’t have a favored title company looking for service that they can provide,” says Mike. “Case in point: We recently met at a social function, and I introduced Chuck Papp to one of our developers and they were able to hammer out a \$100 million-plus condominium conversion project through some unique escrows and services they were able to work out. The bank and GIT have both benefited from a long relationship in providing references and leads. It’s basically a two-way street with customers, with leads flowing from them to the bank and from the bank back to them.” This exhibits a real show of confidence



PHOTO BY KURT GERBER, PHOTO COURTESY OF WWW.GERBERSCARPELLI.COM

The corporate offices of Greater Illinois Title Company have been located in the heart of Chicago’s LaSalle Street legal and financial district since it was founded in 1985.

and reinforces the confidence consumers and professionals alike have for Greater Illinois Title Company.

Cathy Tencza is one of the loyal employees that have been with the company for over 19 years. Their association goes back even before that. As she says, “Title insurance is all I know.” Ask her about the people involved and she’s happy to report, “It’s like working for a close family. Greg and Chuck are kind and compassionate men. They are not only an employer, they are friends. A few years ago, when my dad had bypass surgery, they told me to take off as much time as necessary, whatever I needed. Just keep them informed. That’s the kind of guys they are. And I’m not the only employee they’ve done this for.” As for the business, “customer service — we all believe in the same thing,” she says. “It starts at the top and works its way down. Like a good attitude, it catches on. They are just the greatest gentlemen to work for. I love the two of them. You want to do a good job because they are so kind and generous. They realize an employee is a person — a person first.”

May Greater Illinois Title Company celebrate many more happy anniversaries. ■