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By Bill
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Vitamin PB - How pro bono relationships improve the marketplace

Pro bono relationships between for-profit businesses and nonprofit organizations inject a special energy into the real estate marketplace — call it “Vitamin PB.”

My firm recently formed a strategic relationship with Lawyers Alliance for New York, an organization that provides business legal services for nonprofit housing organizations.

For the past 36 years, Lawyers Alliance provided millions of dollars’ worth of free and low-cost legal services to thousands of nonprofits, helping New York’s working families find affordable housing.

My company, TitleVest will provide professional title services and support free of charge, where permitted by state law, and will waive all discretionary fees for Lawyers Alliance’s affordable housing clients.

TitleVest will offer title searches, judgment and lien searches, open mortgage searches, bankruptcy and foreclosure searches, and will prepare real estate transfer documents — all on a pro bono basis.

In addition, we will waive customary fees for escrow service, document recording service, survey inspections and mortgage pay-offs.

These services will result in significant cost savings for New York’s nonprofit housing organizations on each and every one of their real estate transactions, enabling them to fund even more housing deals.

Think hard, isn’t there something that your firm can contribute to enrich our industry?

Bill Baron is president of TitleVest, New York, N.Y.