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Human Capital

Time to build?

Attorney sees positive signs in residential market

Premium content from Baltimore Business Journal - by Jimmy DeButts , Staff

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Barry Greenberg

Rosenberg Martin

Greenberg LLC

Title: Managing Partner

Age: 53

Education: B.A. from Haverford College; University of Maryland School of Law.

Barry Greenberg likes what he's seeing. The co-founder and managing partner of law firm Rosenberg Martin Greenberg LLC says activity among home builders is starting to pick up.

Greenberg cautions that residential builders are mostly in the land acquisition stage but compared to the past few years, it is welcomed news to the industry and his law firm.

More building means more work for him and his stable of 43 attorneys. Greenberg offers a variety of services and his client list includes banks, home builders, insurers and developers.

Greenberg, chairperson of RMG's real estate department, recently spoke about how the improving economy is impacting his firm with the Baltimore Business Journal.

BBJ: What types of real estate services are currently in high demand?

Greenberg: I'm seeing an uptick in retail leasing and activity from home builders. I'm hopeful to see an uptick in commercial real estate financing. I think that's more of a hope than a reality at this point.

BBJ: What signs tell you the real estate market is on the right track?

Greenberg: There are plenty more reasons to be optimistic this year than last year. There is an increase in commercial retail leasing activity and builders looking at new projects. It's the early stages. Builders think people [associated with ongoing military relocation efforts] are going to need places to live.

It's only anecdotal but they've done their research and they believe there is going to be a need for housing projects over the next five years. It's in the early stages. They are acquiring land and commitments for building lots.

BBJ: If real estate activity is picking up, are you hiring?

Greenberg: We grew during the recession and we are still looking to fill some spots in the firm.

BBJ: How were you able to expand during the recession?

Greenberg: We brought in a new practice group, a bankruptcy creditors rights group, two years ago. That stayed pretty busy during the recession. We also took advantage of adding good lawyers in a down market. We had work and we needed lawyers.

BBJ: You handle a variety of clients. How does that help you at the negotiating table?

Greenberg: As a lawyer, it's a huge advantage to have the view that I do. I represent builders and developers. It gives me a broader perspective for the advice I give to clients. That kind of variety keeps the process interesting. If I had to do one thing only, I think I would be bored. A bored lawyer is a stale lawyer and that doesn't help anybody.

BBJ: What do you enjoy most about your job?

Greenberg: I have a very active legal practice and as a managing partner, I have the challenge of running the business. No day is boring.

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