

HISTORY IN THE MAKING



Diane Carpenter, Vice President and Frank Busch III, Founder/President

Thomas Title & Escrow

What is the most surprising fact about Thomas Title & Escrow? "Our success in this market in such a short period of time," states Vice President Diane Carpenter. A boutique company that provides title insurance, real estate settlement and corporate escrow services for businesses both nationally and internationally, Thomas Title & Escrow is defined by its model which is best described in one word: flexible. More than anything else, this model has proven to be one of the key factors that defines the organization and has

allowed them to be nimble in the market. Brian Heintzelman of Grubb and EllisBRE Commercial LLC doesn't quite agree that their success is such a surprise. "Success in the commercial real estate industry is based on 3 things: market intelligence, service levels and cultivating relationships. Thomas Title & Escrow is superior in providing all three. I not only look forward to each opportunity to work with their firm, but look forward to their continued growth and success, as well," states Heintzelman.

History in the Making: \$100 Million Transaction

Although the organization is still in its infancy, the business has been profitable since its first full year in business. In fact, the close of last year saw the company's largest transaction to date, and one of Arizona's largest in 2007 as well. The acquisition of Imix Group, LLC by California Portland Cement Company for an amount that was reported to be over \$100 million, required the escrow team to track dozens of creditors and execute over 40 payoffs at closing. The ability to execute on a transaction this complex is a credit to Frank Busch's vision.

Vision and a New Business Model

Frank Busch, President and Founder of Thomas Title & Escrow, realized there was an opportunity in the industry to establish a unique type of company – one that would focus on the commercial market. His idea of starting a business, coupled with his small company/big transaction approach, became a reality when it opened its doors on August 1, 2006. From the beginning, Busch believed he had a competitive advantage: all of his rivals were large direct underwriters. His company has the ability to offer its commercial clients multiple national underwriters, resulting in both a service and a pricing advantage. "As an agent, with multiple national underwriters, our structure is a huge benefit; conversely, most of



our competition consists of large title companies that can only offer one underwriter and, consequently, one set of underwriting guidelines," states Busch. Clients have much to gain from this approach. Busch continues, "From an insurance and risk standpoint, knowing the view of one underwriter versus another and then choosing the best fit allows us to get the job done and our clients realize a real service advantage. From a pricing standpoint, there is also an advantage, not huge, but there are differences. Because we can offer

products from multiple underwriters, we can often provide the best deal. Our clients can get three

quotes by calling us versus calling three different title companies," Busch explains.

Before founding Thomas Title & Escrow in 2006, Busch served as the Corporate Counsel of First National Bank of Arizona and First National Bank of Nevada, which have been in the news due to the recent takeover by federal regulators. After obtaining his law degree from the University of California, Hastings College of the Law, and prior to joining First National Bank, Busch was a corporate and securities lawyer in the Phoenix office of Snell & Wilmer L.L.P., where he negotiated and structured corporate financings and mergers and acquisitions. Having



had no title industry experience before starting his company, Busch believes it was his outsider's perspective that has enabled his firm to survive in a market where many other title firms have shut their doors.

Key Player

If the company is the brainchild of Busch, then the specific title and escrow expertise comes from the incredible talent that surrounds him. He recalls that in the very beginning, the organization was touting the credentials and experience of seasoned industry veteran Diane Carpenter. Prior to joining Thomas Title & Escrow, Carpenter had served as a manager in the commercial services divisions of two major title insurance companies. Her vast experience includes serving in one of the largest commercial offices of First American Title, and executing complex transac-

tions for a wide range of projects, including multi-family, hospitality, commercial, industrial and large vacant land transactions. She has also managed and coordinated complicated joint development agreements with numerous homebuilders. However, Carpenter believes that just as important as all of the industry experience that she brings to her role as vice president, are her previous entrepreneurial forays. Her background as a business owner has proven to be invaluable in building the success of the company.

'Small but Sophisticated'

Another key ingredient to Thomas Title & Escrow's success in such a short time is the high level of sophistication that the staff brings to its daily tasks. Every employee has at least an undergraduate degree from a major university, which is unheard of in the title industry. The organization's team leaders have years of experience in both title and escrow. Prior to joining Thomas, senior team members had experience working for large title companies with exposure to all kinds of transactions. The team's prior work history with different underwriters, coupled with experience in handling large, complicated deals plays a major role in the firm's success. Clients find them an

invaluable resource. "Thomas Title & Escrow is one of the most proficient title companies I have worked with. Every detail counts when we are trying to get something funded, and they always step up and deliver great results. Specifically, their technology is phenomenal and the customer service is unlike anything I have ever seen," states Dave Kotter of Integrity Capital. Busch has seen the results of his vision and the talent of his team recognized early on. The Title Report, one of the leading publications of the title insurance industry, named Busch a "Top 40 under 40" award winner in 2007 and First American Title awarded his firm with its prestigious Outstanding Agent designation in 2007, its first full year of operation.

SYNERGY

Busch and Carpenter speak very highly of one another and have gotten to the point of finishing one another's sentences. "There is a synergy among our team that enables us to give high quality service and a high quality product. We truly have a cooperative environment with the primary focus being client service and expertise. We are all over-achievers who pride ourselves in our knowledge and the ability to search for answers," she says. Attorney Donna Ong of BuchalterNemer com-



◀ *Frank Busch, along with his sister Molly Busch, Director of Business Development*



▲ *The Busch Family*

ments, “My experience with Thomas Title & Escrow has been nothing less than stellar. Each member of the Thomas Title team – from the escrow agents to the title officer to the president – is not only extremely professional and knowledgeable, but also readily available to address the simplest, or more complex, question or concern.”

24/7 File and Document Access

Synergy between the Thomas Title & Escrow team and its clients also occurs through the state-of-the-art technology that the company employs. Ryan O'Donovan of Everest Holdings states that, “Their web portal allows us and our partners direct access to title documents and saves time. We have been very pleased with the level of service from them.” Busch adds that a vast majority, “probably 99%,” of their clients, uses the online portal which has a “breadth that is rare in the industry.” Through the password-protected, online portal, advisors and their clients are able to access orders, obtain file status, find transaction details and download transaction documents at any time. Clients have described the portal as cutting edge, but more importantly they love the benefits. Another benefit has been the “green” sustainability factor. Busch points out that the title industry is famous for printing and

reprinting documents as updates and changes are made. The 24-hour access that the portal provides means that clients and their advisors can see changes and read transaction details without having to waste reams of paper. Only the final documents need to be printed. Carpenter believes their office has already seen a savings from this “green” practice.

International Presence

In 1996, Busch, who is fluent in Spanish, completed a semester of business courses at the Universidad LaSalle in Mexico City. In 1999, while working at the Mexico City office of the international law firm of Baker & McKenzie, he completed one semester of Mexican legal studies at the Universidad Iberoamericana. He credits these experiences in Mexico, along with the many personal relationships he developed during his time abroad, as the impetus for offering Mexican title insurance and escrow services. Thomas Title & Escrow offers title insurance policies and escrow services backed by major American title insurance companies for Mexican transactions. Benefits include the fact that all escrow funds remain in a U.S. bank until disbursement and title policies are enforceable in the United States. They also provide protection against fraud, recording errors, liens and boundary line disputes. The company is currently handling the escrow work for a development in Mexico and Busch has personally visited the subdivision in San Carlos three times over the past year. The process for completing Mexican closings is quite

different. To date, they have met with various “notarios” and bank contacts to set up a system for American clients. The process has been focused on the escrow side of the transaction because title insurance is not as common in Mexico as it is in the U.S. Homebuyers have the option of using the escrow services without purchasing title insurance. However, Carpenter encourages buyers to purchase title insurance and have access to various underwriters, just as they would during the procedure in the United States.

Above The Clouds

“As the market and demands change, so does our ability to provide expertise and service,” comments Busch. Right now they are handling a growing amount of commercial foreclosure work and short sales. He adds, “Clients are accustomed to calling our title and escrow people when an issue arises, no matter what type of help is needed.” Busch believes this will help him to complete his five-year plan “to be the top commercial office in Phoenix Metro.” A few years ago, Busch had the rare privilege to climb above the clouds when a family friend arranged for permission to ascend to the very top of the Golden Gate Bridge. Similarly, he hopes to take Thomas Title & Escrow to the very top of the industry. So far, he’s off to a great start. ●

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