

# REAL TALK



## Izzy Green Evergreen Insurance

In the late 2000s, Izzy Green and his friend Sol Eisenberg sat down to discuss what seemed like a crazy idea. They had both been trying to make a name for themselves in the insurance business selling all kinds of policies, but years of hard work had only netted them 150 clients. They were barely meeting their basic expenses, let alone turning a profit. The time had come to either do something drastic or else cut their losses and get out.

“We decided that we would focus *exclusively* on property insurance and become experts in that,” Izzy says. “It was a very tough decision, and we debated doing it for a while. It would mean starting over, even selling our client list to an insurance agent and getting back to square one.”

Peers in the insurance industry were horrified at the idea and tried to discourage them, but Izzy took the plunge anyway. Evergreen Insurance was restarted from the bottom up to focus on real estate policies and *only* real estate policies. There were no bells and whistles when the newly rebranded company emerged; it took another full year and a half for this novel approach to bear fruit.

“We would commute in early from Monsey,” Izzy remembers. “Then we’d just canvas Manhattan and Westchester for properties, cold-call hundreds of potential clients, knock on doors that wouldn’t be answered... There was nothing we didn’t try!

“There wasn’t any one moment of major breakthrough or sudden windfall. What happened was a series of tiny victories that eventually snowballed into something we never thought we’d have: name recognition! We couldn’t believe it when we’d call people in real estate and they’d say, ‘Oh, Evergreen? Yeah, we’ve heard of you guys. You took care of such-and-such property.’ It was unbelievable.”

In the uncertain period before closing on a property, there is seemingly no end of little things that can suddenly

go wrong. The very last thing a person needs is to discover a sudden problem with his insurance coverage two hours before closing. When that happens, what

you really need is a specialist, not a multiple-policy broker with only a cursory knowledge of what is often a very complex situation.

“We’re able to find savings for a client because we know the tiny details of the insurance requirements that can change within one square mile in New York City. They’re practically different from one block to the next. You can’t be afraid to try something new. Don’t let people tell you, ‘Oh, it’s never been done like that, we’ve always done it like this.’ That’s where I went wrong in the beginning. It’s 2015. Find your niche and take a jump. Do something different.”

““ We do business in all 50 states. ””

## Innovations

When Izzy decided to specialize in property insurance he encountered a problem: All the software out there was geared towards your usual broker, the kind who services multiple kinds of policies. There

was nothing out there specifically for one who specializes in real estate, so they made their own. Evergreen’s proprietary system keeps track of all the minute details that are specific to commercial real estate and

construction. They can pull up any necessary information in minutes and notify the client right away. Izzy wanted to make that sure every step along the way could be done on the computer.



**IZZY GREEN** is the CEO of Evergreen Insurance and Risk Management, a brokerage company that specializes in commercial real estate insurance. Because Evergreen focuses only on this market, they enjoy a unique level of familiarity and strong relationships with leading underwriters, real estate owners, landlords and investors, enabling them to guarantee their clients the best possible policy. Izzy began Evergreen with his friend Sol Eisenberg in 2009, and what started as a niche idea has now caught on throughout New York.

#### Company

Evergreen Insurance

#### Location

Monsey, New York

#### Year Established

2009

#### Background

Specializes in commercial property and construction insurance



#### SOL EISENBERG

Co-Founder, Director of Operations  
Evergreen Insurance & Risk Management

## What Izzy Green Wants you to know...

### ...ABOUT FLEXIBILITY AND CREATIVITY

Although Evergreen Insurance has a Rockland County office, Izzy emphasizes that he's very much invested in conducting an Internet-age business.

"We do business in all 50 states," he says. "We're living in 2015, and nobody is looking for his broker's local office anymore. Probably no more than two people actually came to our office in the past year to sign paperwork. We insure over 1,000 buildings in Manhattan alone, and most of the work is done over the Internet. We have meetings on Skype, sign paperwork electronically and email issue lists, suggestions and client correspondence."

He recalls a case in Memphis, Tennessee where a property suffered a million-dollar loss in a fire, essentially a death knell for any future insurance coverage. The owner called Evergreen in a panic; he'd enlisted the help of his insurance broker who had compiled a list of insurance companies, all of which had rejected his property because of the fire.

"Let me see that list," Izzy said.

Quickly, he discovered that they had left out an insurance company in the area; it happened to be one that Izzy thought might be worth a try if the property were presented the right way. Evergreen made some calls to the company, and it was a fit! A building deemed impossible to insure was insured, and the owner could breathe easy for the first time in months.

"Underwriters are human beings," Izzy explains. "They're not impersonal rejection machines. We know how to work with them, and they know how to work with us!"

### ...ABOUT HIS MESSAGE TO BUILDING OWNERS

Real estate is hot nowadays, and there are so many transactions going on daily! It's important to keep in mind that while your priority is to add value to your property, this comes with additional risk that the insurance company wants to know about.

Partial vacancies, renovations, occupancy conversions, etc., are all underwritten when you bind the policy, and if any of that changes throughout its term you have to let the insurance company know. Often, we will write a completely new policy; in other cases, we just need to endorse the policy to cover the new risk, while sometimes we are able to leave it as-is. Be safe rather than sorry. As long as we notify the insurance company of the change in risk, they are obligated to cover you in the event of a claim.

To conclude: Always keep your insurance broker's contact information handy, not just for the initial transaction. I wish you much success in all your endeavors!

