

COMMERCIAL OBSERVER

30 Under 30: The Best and the Brightest of NYC Real Estate

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If you read The New York Post, (or the New York Daily News, The Wall Street Journal or The New York Times for that matter), you might have come across the story of Samuel and Irving Morano, two brothers who pleaded guilty this summer after selling and attempting to sell \$4.5 million worth of illegal ivory in the back of their shop, Metropolitan Fine Arts and Antiques at 10 West 57th Street.

Richard Corde, of Rosenberg & Estis, is the guy who terminated their lease for illegal activity on behalf of the landlord and is currently trying to get back possession of the premises. (Corde declined to name the landlord, but records indicate it's Sheldon Solow.)

It's an interesting question whether a lawyer should really appear on a list of real estate leasing and sales professionals, but when you've got your hand so deep in the life or death of leases (as Corde does), it seems a little fussy to keep him off.

Real estate was clearly something that Corde had a hankering for well before becoming an attorney; after graduating from Union College with a degree in economics, Corde did a stint at the Durst Organization before enrolling in Brooklyn Law School.

"I grew up with the Dursts in South Salem," Corde said when asked how he came to that particular job. Knowing that he was leaning toward a career in law, Corde worked in Durst's legal department, helping man-



age the firm's options for its commercial tenants.

After law school, Corde decided to continue in real estate, going to Rosenberg & Estis (with which Durst apparently does a lot of business).

Since then, Corde has gotten involved in the web of tenant-landlord litigation, as well as lease and contract negotiations. Sometimes, Corde has drafted complex contracts splitting up businesses; sometimes, he has served as the Ed McMahon of real estate, presenting rent-stabilized tenants with life-altering money to get them out of buildings that his clients want to redevelop. (The Ed McMahon analogy is "painting myself in a nice light," Corde said and laughed.)

"I've had to negotiate with opposing counsel at sites," Corde explained. One time, when he showed up to an apartment for a negotiation, he found that tenant's cat had died and there was a service going on for it.

Corde is stalwart in keeping his clients (which include a number of national real estate investment trusts) hush without their consent, but at least one name would be recognizable: Michael Shah's Delshah Capital. And Corde talked about some serious projects he has worked on, including delivering what is now a 300,000-square-foot Chelsea building currently in development (he can't say which one).