

herbert w. greene, jr.

Owner, Urban Suburban

lesson of a lifetime

While his high school friends were slaving their summers away for minimum wage at Six Flags, Herbert W. Greene, Jr. was raking in real dough banking on real estate and property management.

"My friends were 'joning' me because I didn't work at Six Flags with them," Greene said, admitting how he actually yearned to join them at the time. But to whom much is given, much is required.

As the son of Herbert Greene, Sr., the younger Greene would one day inherit his father's Jet Bonding Company. But his true inheritance was the priceless work ethic and entrepreneurial spirit his father began instilling in him at an early age.

"I think I did my first finance deal when I was about 16. And I bought my first piece of property when I was 18," stated Greene, who concentrated his buying power in his own southwest Atlanta community long before the gentrification phenomenon. "People who had money weren't really coming there. So it just gave me a niche." He'd purchase the old homes for as little as \$5,000 and rent out individual rooms for \$60 a week. About the time most young adults are struggling to establish themselves fresh out of college, Greene, Jr. was pulling in a good \$7,000 a week with very little

overhead.

In 1993, Greene, Jr. became the sole shareholder of the real estate development, construction and property management company he originally started with two partners in 1985. Today, he operates it full-time from his downtown Peachtree St. low-rise – which he built from the ground up.

Urban Suburban also owns 100 acres of land along the Cascade corridor that Greene is exploring opportunities to develop residentially.

On Friday the 13th of July 1990, Greene's father had a boating accident that left him incapable of steering the helm at Jet Bonding or his other business ventures. Immediately, Herbert Jr. became responsible for running his father's businesses, in addition to his own.

"We did not have a planned succession. He went on vacation and essentially, as a professional, he never came back," said Greene of the challenging transition. "Obviously when everything is going smooth, it's no real challenge to do anything. But sometimes when there are circumstances that appear to encumber your path ... what I try to do in those instances is improve Herb."

As a result, Greene is slowly improving the world around him. —rodneycarmichael 

