



women in real estate 2008

FEATURING ALESİ, DEEGAN DICKSON, SIMONCIC AND TSOUKALAS

Four attorneys at Forchelli, Curto, Crowe, Deegan, Schwartz, Mineo & Cohn discuss keys to success

ba Barbara Alesi

Partner
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How did you get your start?

I started my career by going to St. John University's Law School night program while working full time during the day. I was recommended by a professor to a large Long Island Law Firm for a summer position which evolved into a full-time position and where I began my career as an associate lawyer in corporate and commercial transactions.

What was one of your most challenging projects?

I represented a closely-held family run business in the sale of all of its assets to an international company for a purchase price in excess of \$50 million. Certain financial representatives were urging the principals to invest the proceeds in a series of complicated off-shore trust and holding companies to minimize the tax impact of the transaction to the individual shareholders. After reviewing the mechanisms to accomplish this and the legal tax opinion which, purportedly approved the legality of these procedures, the clients were advised not to pursue this tax strategy as there were too many financial and legal risks involved. These procedures were, in later years, successfully challenged by the IRS.

Why is it important to pay attention to the global economy with respect to the New York real estate market?

2009 will bring some harsh economic realities that the New York real estate market has not encountered for decades. The global recession has and will continue to impact negatively on the profitability and growth of commercial enterprises, both large and small and in virtually all industries. The global financial markets will continue to affect our financial institutions. The implications of this will be far reaching across the state and will impact everything from tax revenues to retail sales, travel, dining, the real estate market and more. We have already seen the downturn in the real estate market, both in commercial and residential sales and leasing and, recently in consumer transactions.

What new sales and marketing strategies have you implemented to combat today's challenging economy?

In this economic environment, it is as crucial as ever that we, as attorneys, are able to make our services relevant to our commercial clients; that we properly identify the client's objectives; efficiently deliver the legal services necessary to accomplish those objectives and, perhaps most importantly, provide those services economically. In 2009, the challenge to assist our commercial clients in meeting their goals and solving their problems will be greater than ever and the legal community as well as other professional service providers must be prepared to meet that challenge.

kd Kathleen Deegan Dickson

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How did you get your start?

Early in my career I had the privilege of representing the city of Glen Cove Zoning Board, Planning Board and Community Development Agency. In doing so, not only did I learn every aspect of real estate practice, but I realized how much value was added to real property and to real estate transactions by having good, creative land use counsel involved in a project. Being part of the review of different proposals for the same pieces of property in Agency land disposition proceedings, I learned that there are many ways to approach development, and that fresh and unique ideas often brought the most value to projects.

What do you consider to be your most important assets?

I think that creativity and people skills are two aspects of my personality that have served me well in my practice. Being able to look at a project and think outside the box, bringing a different perspective to a development, can often unleash hidden value in a property. In addition, in getting projects approved, it is essential to be able to relate to the concerns of the decision-makers, as well as opponents of a plan. I find that my willingness to reach out to these groups and to hear and understand their fears, often allows me to find creative ways to address their issues and lessen their reservation while still getting the best result for my client.

What advice would you offer to individuals just starting a career in commercial real estate?

I would recommend that you get out there—to trade events, political functions, community gatherings—to get your name and face out there, to get to know the players, and the projects and the communities. By being a participant, people will get to know you and strong relationships will evolve over time.

Kathleen Deegan Dickson concentrates her practice in zoning and land use approval practice. She has an extensive track record of successful public presentations before municipal boards and agencies on significant projects throughout Long Island, and perhaps more importantly, she has a reputation for effectiveness and integrity in the pre-hearing meetings and outreach to municipal planning staffs and civic groups that are now a must in Long Island's current development climate.

Dickson serves on the advisory council of the North Shore University Hospital at Glen Cove, and the board of Tomorrow's Hope Foundation. She is a member of the American and the New York State Bar Associations, as well as The Women's Economic Developers of Long Island.

js Judy Lynn Simoncic

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What lessons have you learned from past real estate trends that can be applied to today's market?

Many people worry about the future of our economy and particularly the real estate market. Indeed, we are in yet another "recession." What investors and real estate developers must realize is that even in these times of uncertainty, one certainty is that "history always repeats itself." The real estate market rises and falls as we have seen before. The natural cycle of the economy suggests that we will thrive once more. The so-called recession will not last forever and we can almost be assured that we will be back with a bang. The past teaches us that the strong professional developers are best able to weather the financial downturn. In these tough economic times, the real estate developer needs to be more adaptable to changing times. Innovation is the key and having a vision to continue with projects that are already underway and retain properties for future development is vital to weathering the storm.

The most important lesson we have learned from the past is not to panic. In a tough economic market the initial knee jerk response is to cut back on expenses, usually in the form of laying off employees. When the real estate market recovers and the work starts to flow, companies then find themselves understaffed and unable to service their clients. More importantly, layoffs can have a negative impact on those employees that remain and have a ripple effect on the overall attitude of an organization. Employees are the backbone of any organization. The goal is to motivate employees to become more productive. It is essential to be positive and to assure them that the economy will turn around. With this approach, an organization surviving a recession will be left with a sense of satisfaction that they did it together.

Judy Simoncic was the first associate hired by the firm directly out of law school and became the first woman named partner by the firm. Simoncic concentrates her practice in land use and zoning, environmental, municipal law, real estate and municipal litigation. She represents national franchises, real estate development companies as well as individual real estate developers in the development of residential and commercial properties throughout Nassau and Suffolk Counties. Her representation involves a diversity of zoning applications such as variances, special use permits, change of zones and major and minor subdivisions before municipal boards throughout Nassau and Suffolk County. She is a member of the New York State and Nassau County Bar Associations and is admitted to the State Bars of New York and New Jersey.

at Andrea Tsoukalas

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Who was your mentor and why?

Since joining the firm, Peter Mineo has been my zoning and land use mentor. He has 35 years of experience representing municipalities and developers. Mineo has taught me the importance of good writing skills and solid ongoing communications with clients. He has also given me practical advice regarding the analysis, preparation and presentation of zoning and land use applications. Mineo's guidance has been and continues to be invaluable to me.

What is the best advice you have given to a client?

The best advice I give to all clients is to make an informed business decision before undertaking a project. My role is to explain the pros and cons of an application, the risks involved, and the likelihood of success. I explain the law as it relates to the specific property and project so that the client can make an informed decision.

I take a consistent approach to every zoning application. It begins with the due diligence period which includes a property inspection and a review of building department records to determine the property's legal status. My function as a land use attorney is to look beyond the certificate of occupancy to ensure that the buildings and uses conform to an approved plan. I also examine the municipality's zoning map, regulations and comprehensive plan to determine whether the client's objectives can be met and whether there is a viable application.

Once the due diligence period is complete, I assemble a team of experts appropriate for the project, meet with municipal officials when necessary to obtain their input, and then formulate a strategy to meet my client's objective and to help them make an informed business decision.

I have a unique zoning practice because I represent both applicants and municipalities. This enables me to develop a balanced view of land use applications to better advise both applicants and boards on the merits of an application and how these applications can be fairly decided. I also do all related Article 78 litigation and appellate work arising from these types of applications.

In addition, I draft opinions on behalf of lending institutions for multi-million dollar loans. This is a highly specialized area that involves interpretation of zoning regulations in relation to an existing or proposed development for large-scale residential and commercial projects. This too has given me insight into the interpretation of land use regulations as they apply to every day business situations.