

Chicago Daily Law Bulletin®

Volume 157, No. 52

Wednesday, March 16, 2011

Two more DLA Piper partners move to Locke, Lord's real estate group

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Samuel B. Stempel and Grace Y. Poe both said they were not looking to leave DLA Piper's local real estate practice group as partners.

But earlier this month, Stempel and Poe joined several former colleagues, including Louis S. Cohen, at Locke, Lord, Bissell & Liddell LLP in Chicago. Cohen serves as national chairman of Locke, Lord's finance, banking and real estate departments.

Cohen left DLA Piper in the fall of 2010 for Locke, Lord to "create the highest caliber real estate practice in the city nearly from scratch."

Cohen said his fellow partners Stempel and Poe have established institutional clients.

"They have expanded our capabilities in joint ventures, commercial lending and development," Cohen said of Stempel and Poe.

When Cohen joined Locke, Lord, there were five lawyers in the real estate and finance practice group, including partner Kenneth M. Lodge. Three of those lawyers were counsel to the firm who retired at the end of 2010, Cohen said.

Last month, Lawrence J. Fey joined Locke, Lord's real estate and finance practice group as a partner after departing DLA Piper. Kenneth I. Weiner also joined Locke, Lord as counsel from DLA Piper in January, Cohen said.

Gina M. Gamal is set to join Locke, Lord as an associate on Thursday, after previously working at DLA Piper, Cohen said.

"We've been able to pick the best and the brightest of what I think is the best and deepest real estate [practice] in Chicago at DLA Piper," Cohen said.

Stempel, 43, worked at DLA Piper for more than 18 years. His clients include lenders, buyers and developers.

Stempel said he did not want to pass up a wonderful opportunity.

"The platform of [Locke, Lord] was great," Stempel said. "The group of people that have come over [from DLA Piper], are people I trust implicitly with my career."

Poe, 38, had worked at DLA Piper since 1998. Her practice focuses on commercial real estate development, finance and leasing.

Poe said she's "really excited at the opportunity to join such a dynamic firm and to join some of my most favorite, respected colleagues."



Samuel B. Stempel



Grace Y. Poe

Poe expects her client base to expand.

"I think there's an opportunity to tap into some existing Locke, Lord clients as well as I got the sense this would be the opportunity to be part of a nimble and entrepreneurial group," Poe said.

Cohen, Stempel and Poe all said they continue to hold DLA Piper and its real estate lawyers in high regard.

The real estate business has picked up since June 2010, Cohen said.

When asked about future growth in Locke, Lord's local real estate and finance practice, Cohen said, "We will grow strategically when we know we will have clients and work that will keep everyone fully productive."

About the same time as Stempel and Poe joined Locke, Lord, three partners who focus on real estate private equity and commercial real estate switched to Latham & Watkins LLP in Chicago from Kirkland & Ellis LLP. Those lawyers are Robert T. Buday, Nathaniel M. Marrs and Gary E. Axelrod.

Legal recruiter Alan J. Rubenstein said the recent moves by lawyers to Locke, Lord and Latham & Watkins reflect the ongoing trend of an increased pace of lateral partner moves that are not limited to real estate practitioners. Rubenstein is executive vice president of Chicago Legal Search Ltd.

"I think what we're seeing is a kind of post-legal recession fallout where partners and practices that might have been contemplating a move for some period of time, but felt constrained by what was occurring in the overall economy, now feel more comfortable and confident in making a lateral move," Rubenstein said.