

Golenbock Eiseman Lands Real Estate Group From NY Boutique

BY PATRICK SMITH

AMID continuing high demand for real estate lawyers in New York, midsize firm Golenbock Eiseman Assor Bell & Peskoe is adding six lawyers from a local boutique.

After their move from Stempel Bennett Claman & Hochberg, the 27-year-old real estate boutique will close. It's at least the second time in two months that a New York real estate firm's attorneys have moved to another firm, highlighting the activity in the practice.

The lateral group from Stempel Bennett advises property owners, landlords, tenants, financial institutions and housing developers. Jonathan Flaxer, a bankruptcy partner at 50-lawyer Golenbock, said he believes the addition of the Stempel attorneys adds increased capabilities to the firm's existing real estate practice.

"We believe that adding a highly sophisticated, top-notch real estate practice to our existing practice and firm as a whole just has some really positive synergies," Flaxer said. "We have a really solid real estate practice, but we will be adding some areas of expertise which we can offer to our clients. And the Stempel firm brings relationships to the table as well, as do we."

Specifically, the group will deepen Golenbock's "real estate practice in the



Steven Hochberg



Jonathan Flaxer

areas of construction, affordable housing, fee transactions, financings and development," said David Rubin, chair of Golenbock's real estate group, in a statement.

The six-lawyer group joining Golenbock has three partners, including managing partner Steven Hochberg (who will co-chair Golenbock's real estate practice, along with Rubin), Florian Ellison and Sharon Skolnik. The group also includes counsel Diana Lee and Stephen Fallis and associate Jacob Chase.

In an interview, Hochberg said he expects most of his firm's former clients to make the move with them, but also plans to work with Golenbock's existing base. "We will complement each other," he said, and "hopefully be able to cross-market to some of the existing clients Golenbock has."

Hochberg said the boutique was quite busy during the pandemic, even as the real estate industry took a beating, and that the timing of the move wasn't related to a lack of business. "Historically, in good times, people make money in real estate. In bad times, people also

make money in real estate," Hochberg quipped.

He said his former firm realized around four or five years ago that there were some areas that needed coverage for their clients that they weren't able to handle, and a partnership with a larger firm that had capabilities like corporate, tax and commercial agreements would be the right move. "We created the firm in 1995 with the goal of providing sophisticated real estate advice from a small firm," Hochberg said. "Over time, it was hard to grow organically."

In a statement, Andrew Peskoe, Golenbock's chair, said the firm is celebrating its 40th anniversary this year and the firm has seen steady growth by "thoughtfully and incrementally adding and expanding practice areas strategically. The Stempel Bennett lawyers, he said, will "provide even greater bench strength" for Golenbock.

@ Patrick Smith can be reached at pasmith@alm.com.