

# Chicago Daily Law Bulletin®

Volume 161, No. 64

## Windy City rates in the Big Apple

### Chuhak & Tecson opens first office outside Chicago

BY JAMIE LOO

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To take a bite out of the Big Apple, Chuhak & Tecson P.C. is bringing Chicago-style prices to a new office in New York.

The main impetus for the office, which opened Wednesday and is the firm's first outside Chicago, came from large institutional bank clients that wanted the firm to establish a presence in the city, said Joshua S. Hyman, a principal and banking practice group leader at Chuhak & Tecson.

The firm's Windy City hourly billing rates for the banking practice group will apply in Manhattan, with figures starting at \$270 for associates and \$335 for senior partners. In New York, billing on similar matters handled by associates is more than \$300; for partners,

it's more than \$400.

"We've already hit the ground running, in terms of getting work from clients," he said. "Now that we've got an office there, we anticipate that will continue to flourish."

Founded in 1987, Chuhak & Tecson has practices in banking, aviation, condominium, corporate, employment, estate planning, health-care, litigation, nonprofit, probate, real estate, tax and employee benefits matters.

The firm has 67 lawyers, 24 of which are in the banking group that serves more than 75 clients, including large-note buyers, which purchase asset portfolios from financial institutions.

The expansion discussions started last summer, Hyman said, and the New York office will focus on bank matters, including real estate leases and purchases, in addition to sales transactions, loan documentation, bankruptcy, creditor's rights, general corporate banking, commercial and consumer foreclosures and workouts related to conventional and Small Business Administration loan products.



**Joshua S. Hyman**

Hyman said the new office will allow the firm to better serve its existing New York-based clients. He envisions new client opportunities in banking, litigation, real estate and corporate estate planning matters.

"I expect that, by the end of our first full year of operations, our revenue will outpace our costs based on relatively conservative projections," Hyman said.

Although the outlook is positive, he said, the firm is cautious in its expansion

strategy and will grow the New York office organically based on client and business needs.

The firm has hired James T. Morro as an associate and will have two more full-time New York-based attorneys in its initial phase.

Nine Chicago lawyers will be licensed to practice in New York and will spend a significant part of their time there, Hyman said. A few have expressed interest in relocating.

Including Hyman and Morro, other lawyers on the New York team are principals K. Shaylan Baldwin, David J. Bloomberg, Edmond M. Burke, Lindsey Paige Markus, Adam R. Moreland and Stephen A. Wood; and associate Sarah K. Lash.

Rather than leasing an office, Chuhak & Tecson is subletting space from another law firm — Cyruli, Shanks, Hart & Zizmoor LLP, which is above Grand Central Station in midtown Manhattan.

The office has room for 10 attorneys, Hyman said, with flexibility to expand further in the space.