

# MIKE MOYNIHAN

## A Quick Study Who Likes Challenges in Real Estate

by Allison Petty

Michael A. Moynihan can handle stressful 14-hour days as co-managing partner at **Freeborn & Peters LLP**. And multibillion dollar projects? No problem.

But he couldn't hack it in the restaurant business.

Moynihan—or “Moyni,” as most people call him—was fired from one of his first food-service jobs in high school. He requested a day off to attend a college interview, but his manager scheduled him anyway, provoking an argument and Moynihan's subsequent termination.

“That doesn't surprise me at all,” laughs Richard J. Traub, Moynihan's longtime friend and fellow partner in Freeborn's real estate and land use practice group. “Because he's a leader, if someone tells him to do something that he doesn't agree with or that he thinks is not the most intelligent advice, he'll challenge it, even if it comes from a superior.”

That kind of independence marks many aspects of 42-year-old Moynihan's unusual career path, which started with solo practice and now finds him as the lead transactional attorney for the Chicago Spire project—a multibillion dollar development that, as planned, would be the largest residential building in the world.

### Seemed Destined for Success

Moynihan always knew he wanted to be a lawyer.

“My grandfather declared when I was born that I was going to be a senator, which I concluded required being a lawyer, so I was pretty much always planning to go to law school,” Moynihan says.

The eldest of three, Moynihan is the son of a homemaker and a human resources executive. He grew up in the Boston suburbs and attended Boston College High School. He and his brother Tim recently established a scholarship at the Jesuit school.

He studied political science and economics at Notre Dame, graduating in 1989. He then attended Loyola University Chicago School of Law, where he finished in 1992. It was during his final year at Loyola that Moynihan began working closely with Professor Allen E. Shoenberger on a pro bono criminal appeal.

At issue was what happens when a prosecutor comments on a defendant's post-Miranda silence. The appeal in the

case—*Brecht v. Abrahamson*—eventually made it all the way to the U.S. Supreme Court.

Although Moynihan did not get the outcome he had wanted (in a 5-4 decision), the experience launched the next phase of his career. Because he spent time after graduation on the appeal, Moynihan began to encounter other appellate lawyers and pick up pieces of work along the way. Before he knew it, he had his own solo practice where he stayed for several years.

In 1996, he joined Pedersen & Houpt, making the switch from litigation to

transactional work. The latter half of Moynihan's solo practice had involved mostly appeals from civil trials concerning construction and contract disputes, so he was at least dealing with similar substance. As a self-described consensus-builder, Moynihan says negotiating toward a common goal was more suited to his personality than litigation.

At Pederson he met his mentor, Thomas J. Kelly. Moynihan says Kelly's style was to “throw people into the deep end of the pool.” Kelly was known for giving associates challenging assignments that

reached beyond their experience, then leaving them to more or less figure out the matter for themselves. Moynihan was one of the few to pass the “test” to Kelly's satisfaction.

“It's a sometimes-unpopular way to supervise young lawyers because it's very unnerving. But if you can succeed with somebody doing that, it can be invaluable to you later in life because when the responsibility ultimately rests with you, then you know how to handle the pressure,” Moynihan says.

Kelly, still a partner and member of



Pedersen's real estate and financing practice group, remembers Moynihan fondly and remains friendly with him.

Moynihan quickly earned clients' trust because he was very bright, energetic and careful, Kelly says. He also worked tremendously hard and distinguished himself early on from other young associates.

"Some [young associates] don't want to do anything without conferring. Mike was willing to take things on and basically handle them as far as he could, and he was smart enough to know when he didn't know what he could do," Kelly says. "So I had a lot of trust that I didn't have to look over his stuff unless and until he asked me to."

Kelly always had a sense that Moynihan would reach his current level of success. "I had hoped he would do it at Pedersen & Houpt, though," he says.

## Moving to Freeborn & Peters

Moynihan joined Freeborn in 2002. The firm was looking to grow its real estate practice, and Moynihan's early experiences as a solo practitioner gave him the marketing and business skills to be instrumental in that process.

Attorneys in solo practice are always fighting for their lives, he says, and so those years of solo practice taught him to ignore "window dressing" and focus on main issues at hand.

"It's not important what the size of the margin is. What's important is whether you got it right, and I think you have to continually remind yourself of what's important in what you're doing and focus on that," Moynihan says.

In 2002, the firm had six lawyers in its real estate practice, including Moynihan. Over the ensuing years, it grew to around 20. Expanding the firm's real estate practice group, Moynihan says, is the accomplishment of which he is most proud.

It required near-constant networking and client transitioning for the first few years, Moynihan says. The process also spawned a marketing prototype that other practice groups at his firm now follow, asking themselves: What sector of the market are you going to focus on? Where do your potential clients live and work? How do you get to them?

That experience infected Moynihan with "the bug to be involved in firm management," he says. With Traub, he co-headed the real estate and land use practice group for much of his time at the firm. But since he became co-managing partner at Freeborn in January, Moynihan's days have changed dramatically.

On a given day, Moynihan faces "conceivably everything." There are emergency situations, decisions the organization must make as a collective, attorneys' personal problems and still more trivial matters.

"It can be very jarring during the day to be

kind of focused on something that you think is very important and then have somebody ask you why the mouthwash is out in the bathroom," Moynihan says.

In his leadership role, Moynihan says he tries to be thoughtful and hear everybody out while building a consensus. He believes it is important to focus on recruiting and lawyer development, because a mid-size law firm such as Freeborn is a rarity in today's world. Surviving, he says, will require discipline and a constant growth mode.

Traub, who is about five years older than Moynihan and was originally responsible for Moynihan's hiring at Pedersen, says he has total confidence in his firm's leader.

"He's a strategic thinker extraordinaire. That's a trait that's not even shared by good attorneys or great attorneys," Traub says. "To be a strategic thinker really takes something else. It takes an understanding of your current position, an understanding of where the marketplace might be headed and most importantly, a game plan of how to get you between those two points. And he can do it."

Moynihan spends much of his time in administrative meetings, orchestrating and attending events associated with the firm, and plotting strategy. That leaves only about a quarter of his time for his own law practice, he says.

## Real Estate's Visible Results

He enjoys real estate law because of its visible results. "You can see the tangible effect of your work and know that you were part of it. It's like a little memorial to your sacrifice and your hard work," Moynihan says.

The flailing economy has changed his practice since 2007, however. While the real estate boom from the 1990s to 2007 brought construction and developments, recent years have seen real estate lawyers more frequently dealing with lender disputes, investor disputes and loan workouts, he says.

Although the building has not yet come to fruition, the Chicago Spire project is one of which Moynihan feels especially proud. The deal, which began in 2005, includes a team of developers, architects and engineers from all over the world. Moynihan says the market needs to pick up for the necessary pre-sales to be obtained, thus allowing construction on the 150-story building to begin.

"One of the reasons I love working on projects like this is because, in a way, they're impossible from the beginning. It can, at times, feel overwhelming. It can, at times, feel like you're losing the battle, but if you're working for the right client, they can turn those situations around" with a mixture of confidence and ego, Moynihan says.

Another of Moynihan's biggest accomplishments is the River East development, a multi-acre master development that took 10 years from start to its finish in 2006.

On that project, he worked with Suzanne

Martinez, senior vice president at Jones Lang LaSalle.

When they closed the River East transaction, Martinez remembers that Moynihan was the only one who supported her suggestion to take the Japanese client to dinner at a sushi restaurant. Others thought it was crazy to take a Japanese client for sushi in Chicago, but, she said, the meal ended up "blowing the client's socks off."

"[The client] had the time of his life, the food was fantastic, and we were there for hours. We were having such a good time," Martinez says.

The experience is indicative of Moynihan's ability to think "way outside the box," she says.

She also praises Moynihan's "social leadership," noting that Freeborn pulls its clients together for events such as a boat cruise on Lake Michigan, which serve a business purpose but also allow clients and attorneys to have fun together.

Also, she says Moynihan knows a large number of people in the legal world. That ability to "connect the dots" with other attorneys can often smooth out the transaction process, she says.

Traub, Moynihan's co-partner at Freeborn, says Moynihan is incredibly loyal. He has had the same secretary for close to 20 years and makes it a point to get to know everyone in the office.

"You know what it is about him? He knows, I think, almost every single person's name in this entire firm," Traub says. "It runs from the people who supply things in the office, secretaries, paralegals in other departments. He just takes pride in getting to know people and know something about them, and be genuine with them, and care about them."

And because Moynihan is never fake, Traub says, people can sense his genuine interest. They feed off of it, and it bolsters Moynihan's credibility when hard decisions need to be made.

## Living a Balanced Life

In addition to his successful career, Moynihan also has a young family to tend.

He and his wife, Kala, celebrate their 11th wedding anniversary on June 12. They have two children, Katie, 9, and Andrew, 7. Because of his young children, Moynihan says, he has forsaken his allegiance to Boston sports teams and taken up rooting for Chicago ones, especially the White Sox.

On weekends in the summer, Moynihan and his family can almost always be found in a little southwestern Michigan town called Paw Paw. The family has a summer home on a small inland lake, where they frequently travel to "get out of Dodge."

Moynihan barbecues and the family participates in activities such as biking and waterskiing. The Michigan house—which Moynihan and his wife bought with another couple 11 years ago, though they now own it exclusively—has become an important

part of raising children in downtown Chicago and "making it all work."

It's also important for managing Moynihan's stress levels. "My wife says that she can tell which mile marker we're at by my decompression in the car," he says.

He sneaks off on Saturdays and Sundays to check his messages and make sure there have not been any emergencies, but Moynihan says he tries hard to keep his weekends focused on his family.

"The 24-hour Blackberry thing and the people who won't take vacation and the being proud of missing family events, I've never understood that. I think that's unhealthy," he says.

Moynihan is also in the second year of his three-year term as a board member of Old St. Pat's Church in Chicago. He and his wife believe it is important to set a good example for their children, and so the family tries to attend church every Sunday wherever they happen to be.

If he has any time for a hobby between his home life and his job—and Moynihan says he really does not—that pastime would be listening to music. His iPod is the largest possible model, and he says he listens to it constantly.

Moynihan's musical taste spans all genres. He and his wife subscribe to the Chicago Symphony, but he also enjoys lesser-known artists such as Ted Leo and the Pharmacists, the Silversun Pickups, the Hold Steady, Phoenix, and the Dropkick Murphys.

The Moynihan family is semifamous for its Christmas cards. Most recently, Moynihan's pursuit of the perfect picture got the family tossed from a train trestle by angry Amtrak police.

The front of the card features the family standing on the train trestle wearing rough-looking outfits and making "tough-guy faces," while the inside features them in the same poses but smiling. It reads, "Have a totally cool Christmas from the Moynihan gang."

Moynihan says the response was hysterical, with people calling Moynihan and his wife to tell them how much they enjoyed the card. The Amtrak police did not enjoy it as much; they admonished the family to disembark shortly after the photo was complete.

A theme in Moynihan's narrative is nerve: the nerve to climb forbidden train tracks for a Christmas card, to take on a domineering restaurant manager, to enter solo practice as a rookie out of law school, or to spur the radical growth of a firm's practice group. Moynihan says his practice area does not allow for insecurity.

"You have to have some faith in yourself and know that you can do it," Moynihan says. "I think that I'm more comfortable with the fact that I picked the right area to be in and I like it, and I'm passionate about it. I think that's what drives my self-confidence—being excited about what I'm doing." ■