



Lisa J. Saul



Lisa Saul represents clients in residential and commercial real estate transactions and zoning matters. She practiced for seven years in the Real Estate group at Mayer Brown LLP, handling commercial real estate acquisitions and dispositions, real estate finance transactions, and zoning matters. Lisa later served as in-house counsel both at Corus Bank where she focused on construction lending, and at Mission Measurement where she focused on commercial transactions and general corporate matters.

Most recently, Lisa practiced at Lisa J. Saul, Esq., a specialty real estate boutique. She has extensive experience in a wide variety of complex real estate transactions including the acquisition, sale, financing, and development of commercial property on behalf of developers as well as institutional and individual investors. Lisa has vast experience representing condominium homeowners' associations throughout the condo-conversion process. Lisa has successfully negotiated and closed hundreds of residential real estate purchases and sales.

Lisa sat down with Maggie Baczkowski, founder of MB Luxury Group, for the latest episode of Making Sense of the Market to share her insight into co-ops, contracts, and taxes. Her "informative, on-point" interview can be found at <http://traffic.libsyn.com/eccpods/Co-ops2C20Contracts202620Taxes.mp3>. In late 2018, Lisa joined Matt Laricy, Managing Broker of Americorp Real Estate, for the Attorney State of Mind episode of The Matt Laricy Project to discuss why you want an attorney for a real estate transaction, what to look for in an attorney, and what can happen when a real estate deal goes south. An audio version of that episode is available at <http://mattlaricyproject.libsyn.com/attorney-state-of-mind-matt-laricy-project-video-podcast-s1-e4-w-lisa-saul>.

Lisa was featured in the *Leading Lawyers Magazine – Real Estate Edition for 2020*. Her Editorial Profile is attached.

CIVIC AND CHARITABLE ACTIVITIES

- Board Member, IMD Guest House Foundation Board of Directors
- Board Member, Lynn Sage Cancer Research Foundation
- Board Member, Strides for Peace

AWARDS AND RECOGNITIONS

- Georgetown University Law Center, J.D., 2001, cum laude
- Tulane University, B.S., 1998, cum laude, Phi Beta Kappa

LISA SAUL

Tackling Commercial and Residential Real Estate in Chicagoland

by Elizabeth Davies

For Lisa J. Saul of Forde Law Offices LLP, the choreography of a perfect real estate deal is reminiscent of the grace and precision she learned long ago as a figure skater.

As a young girl, Saul skated with a precision team in suburban Glenview. The skaters, numbering 20 or more, were faced with the task of performing perfectly in unison. Whether tall or short, left- or right-handed, each skater had the same goal.

That's not unlike Saul's work in residential real estate law. Whether a buyer, seller, real estate agent or lender, everyone's goal is to close the deal. So, the lessons she learned on the ice some three decades ago have come back into play today.

"Everyone on the team had a different personality, but we worked together to do the same program and win," she says.

It's the same in law, she says. "Accuracy and working with other personalities are key. It's so relationship-driven."

Lucky for Saul—and her clients—personability is a natural trait.

"My husband and I were in the midst of personal real estate transactions that were protracted and contentious," says client Susan Lichtenstein, the former general counsel of Baxter International Inc. and other Fortune 500 corporations. "Lisa dealt gracefully with all parties—including some who were highly emotional—and managed to get us to a very satisfactory conclusion."

Such attention to working out the kinks of a deal might seem unusual in a high-volume practice. After all, Saul closes some 600 deals over the course of each year. But for Saul, that's how she makes clients happy.

"I like working with people during a vulnerable time," she says. "I try to get them through their stressful time and into a happy, new chapter."

WORKING HER WAY UP

Growing up as the daughter of an endocrinologist and a medical records specialist in Northbrook, a legal career never crossed Saul's mind. In fact, she had every intention of attending medical school and



becoming a pediatrician.

"I was in awe of my dad," she says. "I wanted to be just like him."

While attending Tulane University, she befriended a student who planned to become a litigator. Saul stopped by her political science class one day to drop off a book the friend had forgotten, and her interest was piqued.

"I realized this was what you do in law school," she says. "I never thought again about medical school."

So, instead of studying for the entrance exam to medical school, Saul worked on gaining acceptance to Georgetown University Law Center.

"Looking back, it surprises me how easygoing my family was about my change of course," she says. "It's a completely foreign world to them, but they were very supportive."

During the summer after her second year of law school, she worked as a summer associate for Ivan Kane, a zoning lawyer and Mayer Brown partner.

"I happened to get extremely lucky that a tremendous lawyer, a senior partner in Mayer Brown's real estate practice, became my mentor and taught me everything I know," Saul says. "I loved working with Ivan."

The feeling was so mutual that her mentor has since called on Saul to do his personal real estate work. He remembers Saul working as his summer associate.

"I was handling a zoning matter for a corporate headquarters building for Navistar, the truck, bus and military manufacturer," he recalls. "We had to get approval for an extra-large sign to be put on the building. I thought it would be fun for Lisa to tag along with me to see how zoning matters are handled."

But as he prepared the case with her, it became clear that Saul truly understood the work.

"She anticipated what the issues would be and thought about the people to whom we would be presenting," Kane says. "I asked if she wanted to give the presentation, thinking I would be there to pick her up if it went badly. To my delight, she handled it from start to finish. It was a great start to many other things we did together."

That experience hooked Saul into the field of real estate law.

"I fell in love with it," she says. "I liked how tangible it was. We weren't dealing in abstracts. You could see the building, watch the progress."

Client Stephen Ross, executive vice president of AMLI Residential, has been one of Saul's clients for years.

"She is awesome with clients, listening carefully and providing expert advice," he says. "In the practice of real estate, Lisa knows the ins and outs of transactional agreements, zoning and land use and litigation matters."

A RESIDENTIAL FOCUS

After finishing law school, Saul took a job with the real estate group at Mayer Brown and later as in-house counsel with two companies. She focused heavily on commercial real estate in those roles, where the atmosphere is markedly different from residential real estate.

“People were never emotional,” she says. “It was very businesslike.”

So, after exclusively executing commercial transactions at Mayer Brown, Michael Forde, a former Mayer Brown colleague, asked Saul to start the real estate practice at Forde Law. She joined Forde Law in 2016 where she works on both residential and commercial transactions. Saul initially found the high emotions surrounding residential real estate deals a bit surprising.

“It’s much more personal,” she says. “A buyer wants everything possible and a seller thinks their house is the best. I’ve had some \$2 million or \$3 million deals that get to the end and are delayed after the final walk-through, even regarding something as small as the seller taking a remote control.”

That’s when Saul recalls the lessons from her figure skating days and begins to knit their different personalities together.

“It’s so much about managing clients’ expectations,” she says.

In one instance, Saul worked with a couple who were selling their home amid a contentious divorce. Not only was it hard to get the buyers and sellers to agree, but it was more difficult to get the husband and wife to agree on each point.

Saul continued patiently pressing toward a resolution. Once the house sold, the couple jokingly told her, “We should have used you instead of our divorce lawyer. It would have been so much easier!”

The two each brought return business to Saul when they were purchasing their respective individual homes later on.

In addition to families who buy single-family homes, Saul represents many developers and investors who flip high-end, multimillion-dollar properties. In one such case, a client bought five units in a high-end condominium building with the intention of renovating and reselling.

“The surprising thing about residential real estate is it often takes you in a direction you don’t expect,” Saul explains. “We thought this was a simple buy/flip.”

When a neighbor sued the client over a noise complaint in a particular unit, Saul’s litigation partners successfully defended their client after a trial in the Cook County Chancery Division.

Lichtenstein—who remains of counsel for Riley Safer Holmes & Cancila—has used Saul

for several transactions during the past six years.

“Lisa is outstanding,” she says. “She is unflappable, has a thorough knowledge of real estate law that is deep, yet practical. It is rare to find both of those qualities in a single lawyer. She is creative yet realistic.”

Lichtenstein also appreciates Saul’s personable nature.

“Lisa is unfailingly responsive and accessible, including on evenings and weekends,” she says. “She is always cheerful and ready to help. I never felt as though I was bothering her, even when I surely was.”

IN THE COMMUNITY

Saul can’t help but find professional contacts everywhere she goes. Her kindness reaches the people around her, including Chicago real estate broker Maggie Baczkowski. They met when Saul moved into a condominium being developed by Baczkowski’s employer.

Today, Baczkowski refers her clients to Saul, who has become her “go-to lawyer” in the 15 years since they first met.

“There’s the potential for a lot of ego and drama in real estate, so it’s really important you have good people working with you—and a lawyer who can keep her eye on the ball and not get distracted by the pettiness.”

“Lisa takes a common-sense approach,” Baczkowski says. “There’s the potential for a lot of ego and drama in real estate, so it’s really important you have good people working with you—and a lawyer who can keep her eye on the ball and not get distracted by the pettiness.”

“Lisa truly cares about her clients. Even though she has one of the biggest books of real estate in the city, you don’t feel that way when you’re working with her.”

Baczkowski recalls a situation when a client previously bought a house that didn’t have a clear title from multiple sources. When they went to sell the home, it became quite complicated.

“It’s not unusual for Lisa to find previous mistakes and correct them quickly,” Baczkowski says. “She can really deal immediately with any situation that arises. You know you’re in good hands.”

At age 43, Saul is a single mother to two boys, Jonah and Max, ages 10 and 11. The

family enjoys traveling, bowling and watching the Chicago Cubs.

Saul also is actively involved with numerous charitable organizations. She is the former board chair and a current board member of the Illinois Medical District Guest House Foundation, a group that funds housing for the families of patients being treated in Chicago who require financial assistance.

She was introduced to the organization by the former chair of Mayer Brown’s government group, the late John Janicik, who recruited her to address numerous issues facing the foundation. She immediately felt a connection to the organization.

Guest House is similar to Ronald McDonald House Charities, but it serves persons of any age who have financial need. It was a small operation when Saul joined the board. Part of her work has been to raise awareness of the organization. Originally serving only the four Illinois Medical District hospitals, it now serves all major Chicago hospitals.

“We have tried to increase the visibility, and it’s grown tremendously,” Saul says.

Stephen Ross, a client of Saul, is a fellow board member for the Guest House Foundation. He was impressed with her leadership during the two terms she served as board chair.

“During that period of time, we had a number of crises within the organization, including the removal of the executive director and the search for a new executive director. Plus, we lost the financial contributions of a major benefactor,” Ross says.

“I witnessed Lisa give her all to this not-for-profit, leading the organization through a time of turmoil. She was gracious and caring, but firm and

resilient, in order to solve the issues and create consensus among board members. Her leadership made a difference as we hired the best person for the job and sailed through the financial crisis.”

Additionally, Saul is on the board of directors of Strides For Peace, a group dedicated to fighting gun violence in Chicago. She also serves on the board of the Lynn Sage Cancer Research Foundation, a breast cancer organization that funds research at Northwestern University.

Looking ahead, there’s ample opportunity for Saul to continue making a difference throughout the Chicago area—both as a volunteer and by helping Chicago buyers get into their dream homes.

“I definitely want to continue to grow my practice,” she says. “I love the day-to-day interaction with the residential portion of my job. I would love my career to keep moving in the direction it’s been going.” ■