

Sheri Zaban

A Practice Built Upon a Commitment to Real Estate Clients

by Dan Rafter

Dave Clark pays real estate attorney Sharon S. Zaban the highest compliment: Without her, the vice president of special assets at the Itasca office of First Midwest Bank can't do what he does best — solve problems.

Clark works with commercial loans made to companies that are now struggling financially. He helps negotiate often complex solutions and workouts.

When he needs the right paperwork to initiate these solutions, Clark turns to Zaban. She is a member of the real estate and construction, banking and finance, and commercial workouts and foreclosures practices at Chicago's **Aronberg Goldgehn Davis & Garmisa**.

"My job is to fix problems," Clark says. "I have to come up with some really creative ways to do that. Sheri has been phenomenal in helping me do this. With her help, I can make my plans work. Without Sheri, I can't make my plans work."

Clark is far from alone. Zaban has earned a following of devoted clients, all of whom praise her hard work, attention to detail and willingness to search for creative solutions to their real estate problems.

Count Synove Maraffino as another Zaban fan. Maraffino, vice president of settlements and administration in the Chicago office of Jackson National Life Insurance Company, has worked with Zaban for the last 15 years. Zaban helps the company close commercial real estate loans.

Why such a long relationship? Maraffino says Zaban is one of the most talented attorneys with whom she's worked.

"She is very prompt. She is very smart. She is assertive when she needs to be," Maraffino says. "We turn to Sheri when there is a deal that comes with special circumstances. We trust her."

And if you ask anyone who's worked with Zaban about another benefit of the relationship, they'll speak of her modesty. Simply put, Zaban doesn't promote herself. She lets her work do that.

"She is very modest. That is one of the nice things about working with her," Maraffino says. "Many attorneys can have a lot of bravado about them. Sheri is different. She has a lot of confidence in her abilities, as she should. But that is different

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than bravado. We plan on working with Sheri as long as possible, until she leaves the business or we go out of business.”

The Right Niche

Like many top attorneys, Zaban didn't travel a straight line to her current practice. When she first entered law school, she dreamt of working as a litigator. That's not surprising, considering the glamor associated with that aspect of practicing law.

But during law school, Zaban learned something about herself: She didn't thrive as a litigator. It was a skill she didn't have and didn't care to develop.

“By the time I finished law school, I figured I'd be a terrible litigation attorney,” Zaban says. “Fortunately, there were other areas of law that were more interesting to me, other areas that I could do well in.”

One of those areas was real estate law. Immediately after graduating from law school, Zaban began working in the real estate group of a large law firm. At the time, she knew little about real estate law. But she discovered that the work suited her.

Real estate law gave Zaban the opportunity to craft creative solutions to complex issues.

“I loved the transactional side of law right away,” Zaban says. “I like the fact that, if the people involved are creative enough, everybody can be a winner. You can work out solutions that are right for everyone involved. That's a rarity in law. And I've been fortunate during my career to be involved in many situations in which we were able to find the solutions that left everyone satisfied.”

It helped, too, that Zaban began tackling complicated deals almost immediately after law school. That's because she graduated in 1993, when the real estate market was at the beginning of another of its boom cycles.

One of Zaban's strengths is her practicality, which is an important consideration in real estate law. It's easy for real estate attorneys to gum up deals by focusing on potential problems that rarely have a realistic chance of happening.

Zaban has long been able to see through the clutter of even the most complicated deals, and can work out solutions that boost their odds of closing successfully.

“Our job as attorneys is to think of the ‘what ifs’ involved in a deal,” Zaban says. “Legally, we want to make sure that the people we represent are protected. You want the documents to read favorably for your clients. Sometimes that means deals can get bogged down in too much legalese.

“There are so many ‘what ifs.’ You have to



be able to decide that, in reality, some of your ‘what ifs’ will never actually be a problem. There has to be some give-and-take in the process, otherwise deals will never close.”

Experience has played a role in developing Zaban's practical side. Her abilities cannot be summed up entirely by her years in the business, according to her peers. They say some attorneys have a natural ability to strip deals down to their basic, most important parts. Reportedly, Zaban has had this ability since taking on her first deals.

Zaban, modest as ever, says her ability to close deals stems from the real-world experience she's accumulated during many years of practice.

“When you see how things work in reality, you get a bit more practical,” Zaban says. “A lot of what we do is trying to roll with the punches. You have to stay organized. You have to stay on top of things. You have to know how to prioritize. Sometimes, you have to be able to do several things at once.”

The Art of Asking Questions

Zaban credits much of her success to her willingness to learn as much as possible about the law at an early age. When she first started practicing law, Zaban made sure to ask as many questions of her more experienced peers as possible. It paid off as she gained experience and know-how that, in turn, instilled confidence in her clients.

Early in your career is the time to learn as much as possible. You want to start your career with a real foundation of understanding and then build from there.”

Attorneys who follow this approach will be better suited to handling the complications that inevitably come up when working on more elaborate deals.

“There is definitely a learning curve in this field. The more questions you ask at a

young age, the better off you'll be as your career moves on,” Zaban says.

Michael Kurtzon, a member of the real estate group at Chicago law firm Dykema Gossett, worked with Zaban for 18 years until she left Dykema in the spring of 2013. Kurtzon says the firm suffered a loss when Zaban moved on to join a former colleague, Bernie Schlifke, at Aronberg Goldgehn.

“When she left our firm, it was a real blow,” Kurtzon says. “It was their good luck that they got her over there.” He says Zaban has now become a leader in the real estate practice at Aronberg Goldgehn, a go-to person on the lending side of their practice.

“It took Sheri some time to get the confidence level to be that leader. She has it now,” Kurtzon says.

One quality that sets Zaban apart from many other talented Chicago attorneys, he says, is that she truly cares about her clients. She never shortchanges them.

“She is very smart. But there are a lot of very smart lawyers out there. What Sheri has been able to bring to the table, which not every lawyer does, is a serious concern about her clients,” Kurtzon says. “She really takes representing them to heart.”

Some attorneys, if they are busy, might be tempted to put off making a last-minute phone call on behalf of a client, Kurtzon says. Zaban never does this. As Kurtzon says, she is on top of every deal and every detail of every deal, a rarity in the busy world of transactional law.

Zaban has five children ranging in age from 15 months to 15 years. Somehow she is able to dedicate herself to her clients while also attending her children's school events and sports activities, helping them do their homework, and tackling all the other jobs that parents take on while raising

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kids, Kurtzon says.

“That’s not an easy thing to do, to manage that kind of family life with the complicated work that she does,” Kurtzon says. “I don’t know how many times I’ve seen her go home, do a kid-related activity, and then be back working late to keep on top of everything. She’s that dedicated.”

Adapting to the Times

Zaban has thrived, too, by being able to adapt to changing economic times. During the days of the Great Recession, Zaban delved deeper into workouts, loan restructuring and modifications. The reason? She had to. These were the challenges that her clients faced.

As Zaban says, the restructuring and workouts became the “meat and potatoes” of her practice for several years.

“I hadn’t done much of that work during the good years,” Zaban says. “The troubled loans were few and far between back then. But you have to learn to adapt if you want to serve your clients. You need a broad skill set, and you need to be flexible enough to adapt to the type of work that is prevalent at the time.”

Economic times have shifted again. Today, Zaban works with more clients who are closing real estate deals. She is handling more purchases, sales and loans. And to Zaban, this is far preferable to the days of endless workouts.

“I like the deal end better than the workouts. The workouts get a little less win-win,” she says. “There is a crisis, and you have to cut your clients’ losses. Sometimes that means that not everyone can come out as a winner.”

To Zaban, succeeding in law is all about this kind of balance. You do what needs to be done, but you do it as fairly as possible.

It’s a bit like juggling personal life and business. Zaban is as busy at home as she is on the job. She’s a runner. And she and her children also enjoy cooking and baking together. She and her husband like to take the family on road trips in an RV. Last summer, they traveled to the East Coast, visiting Cape Code, Boston and Maine. They visited the Grand Canyon previously.

“A lot of my law school classmates have left law. Some of them got burnt out,” Zaban says. “I’m glad I found my niche. Transactional work has been very rewarding for me. I can strike the family-work balance properly with this type of practice. I’m fortunate that I fell into this. It suits my personality.” ■