

As Big Law Eyes Miami, Northern Lawyers Flock to Greenberg Traurig for Sun and Sophistication

by Dan Roe

What You Need to Know

- Greenberg Traurig's longstanding New York talent pipeline is operating at full capacity as lawyers continue to migrate to Miami.
- The firm has also landed a number of Chicago shareholders and others from secondary markets in the past year.
- Miami has always been a popular pre-retirement destination for northern lawyers, but its ascendancy as a global business hub is validating the move for lawyers of all ages.

For the past two years, former Goldman Sachs vice president and senior counsel Raffael Fiumara worked from his one-bedroom Tribeca apartment where he lived with his husband, a CTO at a startup.

Renting in a global financial hub with seemingly endless opportunities for dining and entertainment had been worth it

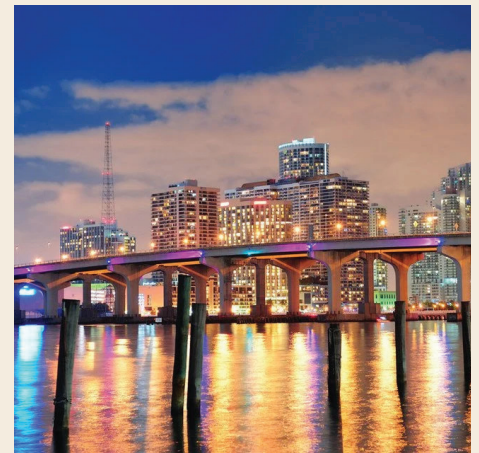
while the Hollywood Beach, Florida-born lawyer developed his career in New York. Then, the pandemic stripped many of those benefits away, and Fiumara's husband's job eventually went remote. After that, it wasn't too long before they got to thinking about their options.

"We sat in our Manhattan apartment looking out into nothingness for a year before we decided, 'Hey, why don't we get out of here,'" Fiumara said in an interview.

They moved to Miami for six weeks last spring to try out the Magic City.

"It was amazing," Fiumara continued, "I'm an early riser, so getting up and going to the gym and jumping into the ocean before sitting down for 8 a.m. work meetings—I didn't realize that could be part of someone's life."

Last month, the couple got off a one-way flight to Miami and rented an apartment in Miami Beach,



Miami, FL. Credit: Songquan Deng/Shutterstock

a two-bedroom with a home office that cost them less than their one-bedroom place in Tribeca.

Fiumara is starting as a Greenberg Traurig shareholder next month, one of several recent lateral shareholders to join the firm's South Florida offices after absconding from cities like New York and Chicago in pursuit of warmer weather, more space, fewer COVID-19 restrictions and lower taxes.

This year, the firm also added former Cravath, Swaine & Moore New York associate Lee Blum as a

corporate shareholder in Fort Lauderdale and Chicago tax lawyer Scott Bakal as a Fort Lauderdale shareholder. Another New York corporate lawyer, former Fried, Frank, Harris, Shriver & Jacobsen special counsel Cynthia Marian, relocated to South Florida during the pandemic and joined Greenberg Traurig last May.

Last year, Greenberg drew three shareholders from Chicago: former Steptoe & Johnson securities partner Will Turner, who will soon relocate to Tampa, and Miami litigation shareholder Thomas Heisler, formerly of Gair Eberhard Nelson Dedinas. Trial practice group co-chair William Michael, Jr. joined from Mayer Brown's Chicago office in June; he splits his time between Miami and Minneapolis.

The firm has also found success recruiting from secondary markets. Recent Miami additions include corporate shareholder Geiza Vargas-Vargas, who moved from the Charleston, South Carolina, office of Nelson Mullins Riley & Scarborough in January, and fellow corporate shareholder Daniella Silberstein, who arrived from Jones Walker's New Orleans office in June 2020. (Marian, Blum, Turner and Fiumara aren't barred in Florida yet, the firm noted.)

Miami's Evolving Reputation

If you ask Greenberg Traurig executive chairman Richard Rosenbaum about the recent trend of New York- and Chicago-

trained lawyers relocating to South Florida and finding a similar level of sophistication at his law firm, he'll tell you it isn't a recent development. Practice leaders such as corporate co-chairs Alan Annex and Bruce March, health care co-chair David Peck, Miami co-managing shareholder Yosbel Ibarra, and senior chair of global intellectual property and technology Alan Sutin are all New York transplants.

What's changing is Miami's perception among an increasing number of lawyers who have recently found themselves in a position to relocate. Their clients and colleagues are moving here in droves, many having kicked the tires on subtropical living during harsh winters and lengthy lockdowns.

Among that cohort, Greenberg sells itself as a both a large local firm with deep Miami connections and a sophisticated international platform.

"There may be other firms with Miami offices, but I wanted to be somewhere that didn't feel like a satellite office," Fiumara said. "I wanted to be at a firm with strong roots and culture—a Miami institution—and all of my research pointed to Greenberg Traurig."

Blum, who worked as a New York corporate associate at Cravath and Gibson Dunn & Crutcher for seven years, said the shift to remote work gave corporate lawyers like him a reason to follow their clients.

"There was definitely a sense that the New York corporate law market was the place to be when I was in law school," Blum said. "That has evolved over time. You've seen clients and other professional service advisors be less focused on geography and more focused on retaining and attracting the best talent."

The client migration is drawing renewed interest in Miami from Wall Street firms and regional players like King & Spalding, which moved 37 lawyers to Miami in January. In recent interviews, recruiters have declined to discuss their clients' plans but said large, corporate-focused New York firms are weighing South Florida offices. Already, White & Case and McDermott Will & Emery have more than 60 lawyers in Miami. Weil, Gotshal & Manges has been in Miami for more than 40 years and maintains a 22-lawyer office on Brickell Avenue.

None of that worries Rosenbaum, who said he isn't concerned by the potential for more Am Law market entrants because such firms either aren't interested in competing for local clients or will, like their predecessors, try to compete and fail to reach a "critical mass" of several hundred lawyers quickly enough.

"You have firms that come down and think all they have to do is put their name on a sign, charge the same rates and pay the same money as they do in New York,

Chicago, or even Atlanta, and everything will be the same, and it isn't," Rosenbaum said.

Those firms may be able to accommodate talented lawyers who want to live in Florida instead of New York, Rosenbaum continued, but they won't be cutting in on Greenberg's local clientele.

"Weil has been here for 40 years, but you don't see them doing much in Miami," Rosenbaum said. "They couldn't penetrate Miami because of the issues we talked about. And, by the way, they probably don't care. But if you want to penetrate South Florida, you can't do it with 50 lawyers."

A Weil spokesperson declined to comment on Rosenbaum's remarks.

Silberstein has perhaps the most longitudinal view of Miami's growth spurt among the recent laterals. She grew up on Miami Beach, moved to New York for her undergraduate at Columbia University and then attended Harvard Law School, and took a job as an associate at Wachtell, Lipton, Rosen & Katz in 2009.

Her husband's career path brought her to New Orleans in

2013. But when she went home to visit during the 18 years she was away, Silberstein watched her hometown shed its rough edges and adopt the polish of a global business hub.

"When I was growing up, my mom was a law firm partner here. She wouldn't let me walk down the streets of downtown Miami," she recalled. "I came back here multi-

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ple times a year, and every time it was a little bit different. You'd see buildings going up, more names on buildings that were recognizable. I had more friends and colleagues who were starting to explore Miami in a really significant way, which had not been the case coming out of law school."

The pandemic also helped kill off the stigma of hiring out-of-



Greenberg Traurig shareholder Daniella Silberstein takes an airboat ride in the everglades with her two children.

Courtesy photo.

town lawyers, whose long-term commitment to South Florida was deemed questionable and often too risky. Silberstein said she would use her Miami address to apply to Miami firms out of law school and her Boston address to apply in New York.

"The types of lawyers we're interested in, they may be in part motivated by a change—they don't like the winters up north, they don't like paying the taxes, or they're following their clients who are reacting to the same things," Rosenbaum said. "But they're not prepared to give up the level of excellence of the practice. They might be young or a little older, but they very much want to practice."

