

Butler Snow sets expansion goals

Law firm to hire up to 25 lawyers, expand offices

BY COLE EPLEY

The law firm of Butler, Snow, O'Mara, Stevens and Cannada PLLC will invest about \$1 million into its East Memphis home at Crescent Center with the anticipation of hiring as many as 25 new attorneys within the next three years.

Butler Snow, only a few hires away from reaching capacity on the fifth floor at Crescent Center, will build out 20 to 25 new offices across 15,000 square feet on the fourth floor of the same building. Construction is expected to begin around April 1.

An uptick in business acquisitions and expansions and the changes wrought by health care reform are among the most influential factors fueling growth, according to Lance Bonner, the firm's chief operating officer.

"People are doing new deals, buying new companies and opening new facilities, and that was depressed for a little while," Bonner says. "The transactional practice is definitely beginning to grow again and the work there is very strong for the first time since before the recession. That's been encouraging."

Additional work with clients in health care has also commanded more of the firm's resources as those entities explore acquisitions, joint venture agreements and compliance-related issues, Bonner adds.

The firm extended its lease through 2024 at Crescent Center, which is owned and operated by Highwoods Properties Inc. The property comprises 336,396 square feet of Class A office space and has an occupancy rate of 92 percent, according to Highwoods leasing representative Tony Argiro.

Argiro expects the project to be complete during the summer and notes But-



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Butler Snow officers Lance Bonner, Don Clark and Don Campbell

ler Snow is the latest in a handful of big customers in Crescent Center to renew a long-term lease.

"Since Highwoods acquired the building a little over two-and-a-half years ago, about one-third of the building has committed to leases that extend to 2020 and beyond," he says.

With 56 attorneys working out of its local office, Butler Snow is the second-largest law firm in the city and the fifth-largest in Tennessee. It entered the Nashville market in 2011 with just a handful of legal professionals, but snatched up 37 attorneys in mid-2012 from a rival firm to quickly establish itself in the Music City.

However, Bonner says that particular case is an exception to the firm's approach of more incremental growth. Four attorneys will join Butler Snow locally in the fall, all of whom will be fresh out of law school, but there are no plans for a wholesale acquisition of attorneys as was carried out in Nashville.

While Butler Snow's expansion is among the more notable growth plans the Memphis legal market has seen in recent years — in addition to the 40,000 square feet it occupies presently, it has options for even more space on Crescent Center's fourth floor when the need presents itself — it is not the only law firm experiencing increased demand for services.

John Stemmler, managing partner at Bass, Berry & Sims PLC, says his firm has been looking for about six months

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for an experienced associate to join its local commercial real estate practice.

"Generally, the volume of work for our commercial real estate practice has increased over the last year and we need an additional person to assist us in serving our clients' needs," Stemmler says. "We've started to grow a bit as the economy has started to pick up."

Increased economic and political certainty has contributed to some of that uptick, Stemmler says, and professionals in other industries have also taken

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note of a more business-friendly environment.

Johnny Lamberson, executive vice president at CB Richard Ellis Memphis, says there are "certainly people that want to spend money;" he adds that expectations have become more realistic on both sides of transactions, as well.

"I think the buyers and sellers are now on the same page with respect to what value is," he says.

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Don Campbell, Don Clark and Lance Bonner in a conference room at Butler Snow's offices in Crescent Center, where the firm plans to add up to 25 attorneys.