

Focus: Business Law

How I ... Focus on commercial real estate law

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Rome wasn't built in a day, says Douglas Dimitroff, a partner at Phillips Lytle who has 25 years of experience in representing clients on office, industrial, retail and mixed-use projects. Like others around town, he's excited to see developments big and small driving a regional renaissance. But the lawyer in him tempers that excitement with the knowledge that these things take time, that a true economic and construction resurgence is still years in the making. His advice: Be patient. Look at the big picture. Be cautiously optimistic about the future.



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"I've been fortunate that I haven't seen many projects fall apart but I have seen a lot of them take longer and be more complicated than you would think at the beginning," says Buffalo attorney Douglas Dimitroff. "There are always challenges, but helping clients through challenges is the fun part to me."

What's your take on the downtown development scene in the past few years? It's busier than it has been in my career. It includes some bigger developments – Canalside is a great example of that – but also a transformation of smaller buildings and properties and parcels, which is really the first time that I've seen that in such large numbers. Whole blocks are being redeveloped. It strikes me that (it's happening) between Ellicott and Washington Street, east to west, and Genesee and Broadway. I was down there a couple of weeks ago with somebody from out of town. We were looking to have dinner and we had

to go to three restaurants to find a place (with an open table). But what was remarkable to me is that almost every building had been redone or was in the process of being redone in that roughly four-block area. It's just incredible. It was sort of a wasteland for 10 or more years.

What are some of the challenges associated with such a resurgence? One of them is a sense by some that everything is fine and we're "there." It's an exciting time and I'm a glass-half-full person, but I think it's important for people not to get overly enthusiastic. There's no question the developers that are established here locally or even some of the ones that have outside money – Sinatra, for example, and Kissling – they have figured it out. They've seen opportunities and built some great projects. But we're not seeing yet an influx of true out-of-town developers, particularly big ones, that are saying, "This is the market to be in."... (Another challenge) is financing. It could be that the global economy might cause lenders to pull back a bit, get more conservative here in the U.S. and in particular in Buffalo Niagara. But so far I think that lenders have been very supportive and allowed these projects to happen.

What trends do you see? One of the trends I love is it's a mix of renovating the existing buildings but also building new. I look at the Ohio Street corridor, which is really amazing. RiverWorks is such a fantastic project and right across the river are two mixed-use buildings, predominantly apartment projects, that aren't just a plan or an idea; they're under construction and almost completed. ... Some of the big adaptive-reuse projects that folks thought could never be done or would never be done – 500 Seneca, the Central Terminal, Trico – are complicated and difficult and it takes a sophisticated developer to make those happen.

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