

## PROFILE

Adam Leitman Bailey, partner,  
Adam Leitman Bailey, P.C.

# Lawyer not to be judged by his cover

**Adam Leitman Bailey is to real estate law what the iPod is to Apple.**

By Liana Grey

Last month, the real estate lawyer Adam Leitman Bailey received an award from the National Association of Real Estate Editors for his best-selling book, *Finding the Uncommon Deal: A Top Lawyer Explains How to Buy A Home for the Lowest Possible Price*.

Much of the how-to guide, which took Bailey six years to write and covers everything from short sales to distressed properties, was inspired by questions from clients, many of whom are property owners. "I answer their questions in the book," he said. "A lot of the book was written on my Blackberry." Last May, the 221-page guide climbed to the top spot on the New York Times best-seller list.

Around the same time, Bailey was busy handling a high-profile case for the controversial developer Sharif El-Gamal, who was hoping to build a new mosque near the World Trade Center site.

On July 4th of last year, Bailey secured El-Gamal the right to begin construction on a 13-story Islamic community center at 51 Park Place, which was going to largely be open to the public.

"It was going to have a pool," said Bailey, who received hundreds of angry emails about the case after making a guest appearance on the O'Reilly Factor. "A lot of people were excited." Now, he added, El-Gamal is considering scrapping the plan entirely and building commercial condos on the site.

But what mattered to Bailey, of course, was the judge's decision. "We're known for championing the underdog," he said. "We've revolutionized the practice of real estate law. We're like Apple – except for real estate."

Long before Mayor Bloomberg mandated that condo developers set policies on smoking, Bailey's epony-

mous firm, of which he is the sole partner, devised a set of standard lease forms that give landlords the option to ban smoking. "The laws were very pro-tenant," said Bailey. "This revolutionizes leasing. It covers every issue you can imagine."

Copies of the forms adorn the walls of Bailey's office at 120 Broadway in the Financial District, along with centuries-old deeds and mortgage letters Bailey acquired online and through auctions, including one drafted in England in 1390.

Bailey's firm, which has 27 lawyers, has expanded in recent years, taking additional floor space on the opposite end of the hallway. "We had to take out more space, and now we have to do it again," Bailey said. He considered leasing office space at One World Trade Center, but the firm voted against the site due to concerns it would remain a terrorist target. Instead, Bailey plans on moving to a different floor of the building.

He launched the firm from the ground up in 2000, following stints at two Manhattan-based companies. He often hires lawyers straight out of school, and very few leave. On a recent afternoon, the staff gathered in the office's only conference room to celebrate a colleague's birthday.

Cake and candles — along with free massages and manicures every other Friday — are among the perks of working at Adam Leitman Bailey P.C. "We've had no turnover in years," Bailey said.

After grabbing slices of chocolate cake and chatting for several minutes, everyone rushed back to their desks. "We're workaholics," he said, half-jokingly.

At the moment, the firm has about 760 active clients — and has handled around 10,000 since launching. In addition to the Ground Zero mosque controversy, the firm has been involved in a string of high profile cases involving new condo developments.

The team won refunds for buyers at Trump SoHo, who felt misled by the sales figures they were provided. And in what's

been called the largest condo settlement in New York history, Bailey recovered 75 percent of down payments on \$50 million worth of luxury units at Sky View Parc, a condo development in Flushing, Queens that stalled during the recession.

In another recent case handled by Bailey's team, involving structural problems at 50 Madison Ave., a judge ruled that condo developers, rather than boards, are liable for repairs due to structural defects.

"Creative, aggressive lawyering is our specialty," said Bailey, who also finds time to teach law courses at NYU.

Born in Bayside, Queens in 1970, he moved with his parents to California following a teacher's strike when he was five years old; his mother taught fifth grade, and his father taught gym.

When Bailey was in high school, his family moved back to the tri-state area, settling in New Milford, New Jersey. At that point, Bailey had his eye on law school. "When I was in seventh grade, I knew I wanted to be a lawyer," he said.

He attended Rutgers and then Syracuse Law, interning at a housing and finance clinic while studying for his J.D.

These days, Bailey, who is divorced with no children, runs a scholarship program for graduates of New Milford High School as well as inner-city schools in the five boroughs, mentoring the students as they go through college.

The first scholarship winner is now a dentist for the Navy. A current scholarship candidate is interning in his office, and with Bailey's help, another mentee landed a job at a talent agency. The young man occasionally fills him in by email.

And every week, he makes time to discuss books by email with his niece, a fifth-grader in Westchester County, and explore Manhattan with all five of his nieces and nephews. "I'm mentoring hundreds of people," he said.