



Q & A

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Which Law School courses, clinics, or experiences sparked your interest in Real Estate Law?

As a 1L, I was especially drawn to Contracts, which was taught by Professor Mark Movsesian. That course solidified my preference for transactional work over litigation. Then, I took Property with Professor Jeremy Sheff, who helped me understand the premise behind laws designed to protect real estate (and other property) ownership. The perspective I gained from those courses continues to inform how I think through legal issues. Finally, as an upper-level student, I took Suretyship & Mortgages with Adjunct Professor Peter Roach, who taught us the fundamentals of real estate secured lending from the perspective of both transacting and exercising remedies. It's a holistic viewpoint that I've tried to maintain throughout my career.

What part of your job gets you out of bed each day?

My alarm and a strong cup of coffee! Beyond that, I'd say a strong sense of responsibility and accountability. I've

always believed in taking complete ownership of my work. That's become even more critical now that I'm a partner in the firm and responsible for clients and deal flow that help keep the lights on here. Our clients expect us to be responsive, thoughtful, and do great work. They also expect us to understand the market from all angles and often seek our insight in that regard. And they want to work with people they enjoy interacting with, both personally and professionally. It's a lot, and the competition is always right around the corner, so you have to be fully invested. For me, at the end of the day I genuinely enjoy helping people solve problems and get deals done, and I take great pride in the trust my clients have in me.

What advice would you give to current law students as they start their careers?

Work hard and be patient with yourself. It's important to build a solid foundation for your career. Don't be afraid to ask questions, but challenge yourself to anticipate answers to questions, too. When things get overwhelming, slow down, start with the bigger picture, and work through the basics. At a minimum, you'll have some analysis to present when you seek guidance. Also, remember to invest in relationships. It's a small industry and people always remember how you make them feel. Finally, learn the business not only of your clients, but of those they serve, of the people that serve you, and of as much of the industry as you can. It will empower you to be a productive shepherd of progress on any assignment.

What has surprised you about a career in law?

While BigLaw's culture has changed for the better in recent years, my firm has always emphasized equality, respect, and professional courtesy as core values. I'm always impressed by how well my colleagues treat people. Seeing it over and over again, I have no doubt that lawyers can perform at the highest level

without sacrificing kindness, dignity, and collegiality. I think that's critically important to sustainability in our demanding profession.

Do you have any predictions for the real estate industry over the next year?

This is a particularly tough year to make predictions. Getting clarity about interest rates is tricky when the fed is dealing with trailing data and mixed indicators with respect to inflation. But whispers indicate cautious optimism for getting inflation under greater control by the second half of the year, at which point I hope to see a nice uptick in transaction volume given how much liquidity remains on the sidelines.

When you start getting into asset classes, office is front and center right now given the challenges of work-from-home and other demand-side stressors. In a tale of two cities, new construction is thriving in a flight to quality to attract employees, whereas some older inventory is struggling due to the difficulty of retrofitting that space. We're starting to see the debt on some of those older buildings trading at a discount, and in some cases borrowers giving back keys. I think that trend will continue.

In the industrial sector, cap rates have compressed and, with stress on consumer discretionary spending, we could see a downtick in pre-leasing and build-to-suit activity, which could hurt industrial transaction volume this year. On the other hand in the multifamily sector, the national housing shortage, combined with high residential mortgage rates and sustained price levels, should make this a busy year for new construction of apartment buildings.

It's also shaping up to be a busy year for fundraising activity by private equity and debt funds, which is a promising sign for a strong finish to the year and an even stronger 2024.