



# LEADERS IN REAL ESTATE LAW

PROFILES BY JULIE BROWN

Behind every real estate transaction is a real estate attorney. Often the silent partner in the deal, their work is critical to the structure and success of the transaction. From writing and reviewing contracts to handling litigation if the deal goes wrong, their work is tireless. Meet some of the Valley's top real estate attorneys. They powered their way through law school and have devoted their careers to an industry that's volatile, entrepreneurial and the backbone of our economy. Although their stories are remarkably different in how they came into their profession, these attorneys all share a strong work ethic, the desire to create win-win situations, and a passion for lending their expertise to help shape our real estate market.

“Tom Chauncey is a true leader in the Valley, and has been for many years. Of course Tom is well known for his outstanding work in media law as well as the broadcast industry. But what some may not know is Tom has been a great supporter of and key adviser to the Cronkite School for many years. In fact, Tom played a major role in bringing Walter Cronkite to Arizona State University more than 25 years ago, and remains an integral part of the Cronkite School.”

**Christopher Callahan, Dean  
and University Vice Provost, Walter  
Cronkite School of Journalism  
and Mass Communication**

# Tom Chauncey

Executive Committee Member  
Gust Rosenfeld | PLC

As the son of a former Valley media mogul, you'd expect that Tom Chauncey grew up with a privileged lifestyle. Yet, this soft-spoken rancher learned early on the value of hard work. He's used to putting in 12-hour days as an attorney at Gust Rosenfeld who works primarily in the areas of real estate, communication and media. Chauncey is an Arizona native who grew up on ranches raising horses and cattle and working plenty of side jobs. "If you don't work for it, you don't get it," shares Chauncey of the work ethic he learned at a young age. "Education and hard work are instrumental and one without the other is waste of time."

When it came to college, Chauncey planned on staying in Arizona but ended up going out of state to make good on a promise he had made. He told his stepmother, a member of the Wrigley gum family of Chicago, he would go to Northwestern if he was accepted. Knowing he had missed the admissions deadline, he was surprised to find out that he was accepted.

After graduating from Northwestern, Chauncey decided to go to law school. "People always told me I should be a lawyer," shares Chauncey. "Plus, if you have a law degree no one can take it from you." Chauncey worked in the family media business prior to law school and for several years after. He served as executive vice president, general counsel and station manager for a local radio and television station. His experience enabled him to master the skill of problem solving, which has been a huge asset in his law career. "Clients come to me to help solve problems, not for just a single transaction," explains Chauncey. "I take the advisor role very seriously and try to take a broad approach in determining what clients need."

He works on a variety of legal cases from real estate to media issues, but none are more satisfying than the life-changing projects. Enabling people to change their situation so they can prosper is the most gratifying part of the job, adds Chauncey.

When he's not putting in long hours at the office you'd likely spot him miles above the Valley. As a pilot, he enjoys the flexibility and freedom of having his own helicopter. "There's no better way to see real estate than from the air," shares Chauncey. "I can also fly anywhere I need to go to meet clients." Philanthropic work is also a cause near and dear to his heart. He enjoys helping non-profits get started and flourish. Chauncey could easily be described as a caring man, evident by the collar bracelet he wears in honor of a cherished dog that passed away. "She wore a collar every day for me for 13 years so it's the least I can do for her," says Chauncey of the good friend he lost. He often refers to his helicopter as a time machine and there's nowhere he'd rather fly than back in time. "I wish I were younger because the future is going to be so exciting," shares Chauncey. "Look at how far we have come with technology. People will still be people and we'll still have basic needs, but the future is going to be incredible. I'd love to see what the next 50 years brings." ●

## Career Snapshot | Tom Chauncey

- **Current law firm you are at:** Gust Rosenfeld PLC
- **How many years you have been there:** Started with Gust Rosenfeld as a Clerk in 1972
- **Number of Years Practicing Law:** 39
- **Types of law you practice now/areas of specialty:** Wealth Preservation, Growth, and Generational Transfers emphasizing Real Estate
- **Favorite aspect of working in real estate:** Implementing Client Opportunity
- **Most challenging aspect of working in RE:** Financing and the unintentional adverse impact of new Government Regulation
- **Three adjectives to describe your work style:** Preparation, Hard Work, and Caring
- **Notable projects/clients:** Clients are confidential
- **Number of firms you've worked with:** 1
- **Biggest challenge in RE law now:** Financing and Government Regulation
- **Biggest opportunity for the industry now:** Acquisition of farmland in the growth path. Arizona will continue to grow because it is a great place to live
- **If you were not a lawyer, you'd be doing what:** Working as a helicopter pilot
- **The one thing people assume about lawyers that is not true:** It's not always about the money

# Chris McNichol

Co-Chair, Real Estate Practice Section  
Gust Rosenfeld

**C**hris McNichol leads a successful real estate practice for one of the Valley's top law firms and prides himself on being efficient and effective, while also maintaining his outside interests. "I love my job and it's nice to be respected," shares Chris, "though being an attorney doesn't alone define me."

What does define him is his ability to keep things in perspective, stay balanced, and follow the strong work ethic he learned early on. After graduating from college, Chris went to work for his father's accounting firm in the Philadelphia area. He later served as a paralegal for two years at a large Philadelphia law firm before deciding to become an attorney. "Law school seemed the natural vehicle to help me advance given the legal and business experience that I had gained," says Chris, "but I certainly can't claim to have figured it all out at that tender time."

After law school graduation, he accepted a job with a large Phoenix law firm and moved to the Valley in 1986. It has been

his home ever since. He started his career practicing business and finance law, as well as litigation, but naturally gravitated toward real estate. "Real estate drives the economy here and dominates much of the legal landscape," shares Chris. In 1990 he joined Gust Rosenfeld and later became co-chair of the firm's real estate practice section, which specializes in commercial and real estate transactions including sale and purchase, development, lease, title insurance and construction issues. He also works in the lender and creditor's rights area, using the experience he gained over more than 20 years.

"I'm that perhaps rare attorney who is comfortable both in the conference room putting together transactions and in the courtroom supporting them. Each one certainly gives me perspective on the other. I'm also benefitted by working with some great colleagues at Gust Rosenfeld, most especially the support of my long-standing assistant, Shirley Rivera, who rolls her eyes at my 'I'm just a man' feigned excuses."

While Chris enjoys the on-your-feet challenge and excitement that comes in the courtroom, he appreciates even more the win-win situation of transactions. "It's most satisfying to handle challenging issues and be able to close a difficult deal," explains Chris. "I especially try to boil down legal complexities into more understandable equations so that the client can make informed business decisions quickly." As to style, "It's important to stay grounded and focused on the client's goal," says McNichol. "At the end of the day, it's a misperception that clients are well served in most areas by attorneys who act like 'pit bulls.' That's often just a recipe for heavy legal fees without concomitant results. Perspective is key."

He credits his wife, Mary Alexander, who also works in-house as general counsel for DMB, a successful real estate developer, for continually reminding him that "things always work out." Avoiding shop talk whenever possible, the duo prefer to enjoy staying active by biking, running, hiking, golfing, skiing, kayaking, taking dance classes together and getting involved in various charitable causes. Chris has been involved with the Boys & Girls Clubs, United Way and Make-A-Wish, and has worked on trail maintenance projects with the McDowell Sonoran Conservancy and Maricopa County. He is also the Chair of the State's Conservation Acquisition Board, charged with distributing funds from the Growing Smarter State Trust program for preservation of land in urban areas. They have five healthy, happy children whom they are very proud of, including two who are currently at ASU and one who's just started law school at the University of Virginia. And then there are the three friendly dogs which rule the house, and serve as eager running companions. ●

## Career Snapshot | Chris McNichol

- **Current law firm you are at:** Gust Rosenfeld
- **How many years you have been there:** 22
- **Number of Years Practicing Law:** 26
- **Types of law you practice now/areas of specialty:** Real Estate/Lending/Litigation
- **Favorite aspect of working in real estate:**  
Pleased and appreciative clients
- **Most challenging aspect of working in RE:** Continuing to provide the maximum bang for the minimum buck
- **Three adjectives to describe your work style:** Constructive, Efficient, Responsive
- **Notable projects/clients:** BMO/M&I Bank; Paulson & Co; ML Manager; MetLife Bank; Marine Bank; First Horizon; Carl Karcher
- **Number of firms you've worked with:** 2
- **Biggest challenge in RE law now:** Not overwhelming the business deal with legalese in the face of ever-growing applicable laws
- **Biggest opportunity for the industry now:** Working to dispel negative perceptions about the Arizona real estate market
- **If you were not a lawyer, you'd be doing what:** Mountain bike guiding during the days and dancing with my wife in the evenings
- **The one thing people assume about lawyers that is not true:** They don't all secretly want to be like Atticus Finch

# A TRADITION OF SERVICE

For 90 years, Gust Rosenfeld has taken an active role in the Arizona community. Together with our clients and friends, we proudly support these organizations that share our commitment to the community.

Aid to Adoption of Special Kids  
Arizona Chamber of Commerce  
Arizona Community Foundation  
Arizona Grantmakers Forum  
Arizona Historical Society  
Arizona Theatre Company  
Arizona Town Hall  
ASU Walter Cronkite Foundation  
Boy Scouts of America  
Boys & Girls Clubs  
Casa de los Ninos Foundation  
Downtown Urban Community Kids  
First Amendment Coalition  
Florence Crittenton  
Friendly House

Friends of the Orphans  
Fund for Central Arizona History  
Greater Phoenix Chamber of Commerce  
Heard Museum  
HomeBase Youth Services  
Kenilworth Foundation  
Las Salas  
Literacy Volunteers of Maricopa County  
Los Abogados  
Make-A-Wish Foundation  
Mesa United Way  
Mobile Meals of Tucson  
Phoenix Children's Hospital Foundation  
Phoenix Community Alliance  
Phoenix Youth at Risk

Phoenix Zoo  
Rebuilding Together, Valley of the Sun  
Social Venture Partners Arizona  
Soroptimist International  
Special Olympics of Arizona  
St. Mary's Food Bank Alliance  
Valley Forward Association  
Valley Partnership  
Valley of the Sun United Way  
YMCA, Downtown Phoenix  
YMCA, Valley of the Sun  
YWCA of Maricopa County

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