

JOY GOLDMAN

Deep Chicago Roots with Client Branches across the Country

by Jane La Grassa



For someone who says, “I don’t really like talking about myself,” Joy S. Goldman of **Meltzer, Purtil & Stelle LLC** has a lot to share.

Goldman, a member of her firm’s commercial real estate practice, has projects that are laden with interlocking parts and multijurisdictional concerns. They require an unyielding precision to detail in order to actualize her clients’ business vision. This is the kind of work that Goldman characterizes as “fun.”

“I represent developers, meaning entrepreneurs, and also banks and lenders,” she says. Her leasing projects have included industrial properties, big-box retailers with multiple state locations, a national medical equipment supplier, shopping center developers and institutional and individual owners of all property types. Goldman is also very experienced with the acquisition and disposition of properties as well as acting as local counsel for national developers entering the Chicago market.

“Having been on both sides of the table is very helpful.

“It helps you understand each side’s motivation, concerns, and what their issues are. And no matter

which side of those two or three places you’re sitting in, you bring a little something extra. You can find the middle ground more easily,” Goldman says.

In talking generally about her practice, Goldman emphasizes the great sense of satisfaction she derives from her clients, many of which she has represented for decades. “My goal is to help my clients realize their objectives and what we need to do to get there,” she says.

Thinking Like Her Clients

One of Goldman’s longstanding clients, Richard Hutchinson of Discovery Senior Living based in Florida, hopes that Goldman doesn’t retire before he does.

“Joy understands our business and is very experienced in real estate. She does a lot of our transactions, and she handles the negotiations perfectly—she isn’t abrasive,” Hutchinson says.

“She thinks the way I do: from the business side first, instead of the legal one,” he adds.

“Plus, she has a good sense of humor, which is important during negotiations because it helps in dealing with lenders. You want to work with

someone who makes everyone feel good when they leave the table. Lenders also like working with Joy.”

Gino Barra of Fairfield Residential says that Goldman did a considerable amount of financing and sales work for The Balcor Company more than 20 years ago. “She is a talented attorney who strikes a balance between protecting her client and completing the transaction,” he says. “She is unique because she is a strong negotiator and, at the same time, minimizes liability.”

Today, at Fairfield Residential, Barra continues to be represented by Goldman. He says that one of the greatest tests of time is whether any problems arise after a transaction closes. Whether it does or not depends, in large measure, on the attorney’s skill and attention to detail.

“We have never had any post-closing controversy with Joy’s work, and the lenders have not either. She has win-win transactions that help us build relationships with buyers for repeat business.”

Another client who Joy has represented for almost 10 years—since joining MPS—is Carlo Buonavolanto of The Buona Companies.

“Goldman is very, very smart,” he says. “She

works on complex business transactions, with several moving parts, and she ties everything together.

“Joy is very direct, which allows me to be direct, and we get to the point,” he adds. “She is very concerned with what I am trying to accomplish.”

Advice from a Wise Grandfather

Goldman did not intend to become a real estate lawyer early on. During her undergraduate studies at Northwestern University, she was fascinated by a communications class that was taught by the then-director of the American Civil Liberties Union of Illinois.

As a result, Goldman became very interested in a large range of issues. “I was in school in the early ’70s,” she explains. “It was a time of unrest and upheaval. I thought I would go and save the world.”

She opted instead to heed her grandfather’s counsel. He had experienced the ramifications of the Great Depression. “Go get a real job—give somebody money instead, and take care of yourself first,” he said. Goldman listened to his wise words, continued her education and attained a juris doctor at Northwestern University School of Law.

On the path of Goldman’s legal career of more than 30 years, her first position was as a litigator for Sonnenschein Nath & Rosenthal in 1979 (the firm merged with Dentons in September 2010). During her three years at the firm, Goldman learned an important fact about herself that changed the course of her legal journey.

“I didn’t really like litigation,” she says. “I didn’t like the zero-sum game or the attitude about it.

“Unless you were in a particular area of litigation, say antitrust or securities, it’s process. It’s not a base of knowledge, and I felt like I wanted that,” Goldman says.

In 1980, Brian Meltzer hired Goldman. At the time he was with Schwartz & Freeman (which merged into Michael Best & Friedrich LLP in 2001). Goldman practiced real estate law there until 2004.

“Brian was very helpful in helping me understand how real estate works from the entrepreneurial side. The real estate work I was doing at Sonnenschein was more institutional lender kinds of things,” Goldman says.

Meltzer also was very good about having Goldman co-author the articles he would write and encouraging her to do some speaking, she says. “Then he left, which was really a surprise.”

In the Midst of Mid-Sized Work

At Schwartz & Freeman, Goldman’s practice, which primarily focused on real estate, also included representing mid-sized corporate clients in their financing, as borrower’s counsel. She enjoyed the financing of projects that included large acquisitions with different companies and tiers of lenders.

“That put me in the middle of the transaction because I had to know what was happening with the other lawyers on the acquisition,” she says.

She would work with the chief financial officer to figure out what the business was going to look like going forward, how things would present themselves, what needed to be accomplished, and what was required from the borrower’s lenders in order to double the size of the business. “Those kinds of opportunities and transactions were wonderful,” Goldman says.

She also enjoyed the teamwork aspect of those projects, particularly when five or six people worked together on a single transaction that had eight different elements to it.

“Pulling that together was fun. And it was a different time. One of those opportunities was real estate-based, and we camped out in one of the lender’s office for three weeks to finish the deal,” she remembers.

During the latter part of her more than 20 years of practice at Schwartz & Freeman, and after the firm’s merger with Michael Best, Goldman contemplated another career change.

“Maybe I’ll move to Florida, open a title agency. Maybe I’ll go work for a land conservancy. I was just exploring a lot of different opportunities,” Goldman says.



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By that time, Meltzer had co-founded Meltzer Purmill & Stelle, and he asked Goldman if she would like to practice law at his Schaumburg-based real estate firm. When she agreed, Meltzer hired Goldman for the second time in her career.

“It’s been nice to come back and practice with him,” she says. “He’s wonderfully thoughtful, smart, always looks at the big picture and I have enjoyed all of that.

“Coming back was also interesting because I felt that I had grown so much in the intervening years—that we were peers at this point. The eight years of practice between us wasn’t as relevant, in the same way that age between people isn’t relevant,” at a certain age Goldman says.

Goldman also notes that, like Schwartz & Freeman, the atmosphere at Meltzer Purmill & Stelle is very collegial, and it’s not a competitive environment.

“You walk into someone’s office and say, ‘Am I thinking about this right? Do I need a reality check?’”

Goldman points to another benefit of working at her firm. “If someone is interested in a middle-market kind of practice, there aren’t many places doing that here in the city. Things are getting very stratified. It’s either a boutique or a large firm, and

some people do not like charging their clients \$700 an hour,” Goldman says.

Culture, Cooking, Conversation

For a few years, Goldman reluctantly commuted to the firm’s Schaumburg office until Meltzer Purmill & Stelle opened a Chicago location in 2006. Goldman was born, was raised and has lived her entire life in Chicago. Needless to say, she was happy with the decision to locate a second office in the Loop.

“It sounds so corny, but Chicago has all the cultural things I love: hearing music, be it classical, jazz or folk; and wandering through art galleries to me is one of the best ways to spend a Saturday afternoon.

“I feel very connected to the cultural life here,” she adds. “I can’t imagine living in an environment that didn’t have those kinds of things.”

Although she cherishes her deep roots in the city of Chicago, Goldman and her sister own a house located in the Wisconsin forest in Plymouth, a town of about 8,500 located west of Sheboygan.

“It’s about three acres of land, which to me, living in apartments all of my life, is huge,” she says.

“It’s a wonderfully peaceful, quiet place, and it has a different rhythm to life. When my sister and I bought the house in ’91, nobody had ever heard of a latte. Now you can get them everywhere,” says Goldman.

Additionally, Goldman and Stephen E. Goodman, the person with whom she has shared a committed relationship for more than 20 years, have two identical passions. One is for the law—Goodman is also a partner at Meltzer Purmill & Stelle. The other is for cooking.

“Steve has convinced me that it’s OK to spend a lot of time cooking for just the two of us. You don’t have to do it in the context of company or a dinner party, so we do spend a fair amount of time cooking together,” she says.

Goldman and Goodman also bring culinary skills to the firm. For the last five years, they hosted a cocktail party for the Chicago office that included spouses and partners. The event has been well received. People have compared the food prepared by Goldman and Goodman favorably to a quality catering company.

Goldman does not plan to change the course of her life anytime soon.

“The law is great,” she says. “It’s challenging, it’s interesting, and it changes. But people and the interactions with people are what make coming here every day intriguing and interesting.

“You don’t know what’s going to happen. You don’t know what kind of funny conversation you are going to have with someone that you can take with you.

“I really enjoy those kinds of relationships,” Goldman says. ■