THE FIRM

'We Don't Need to Get on an Airplane': After 25 Years in Asia, Ex-Big Law Dealmaker Joins NY-Based Virtual Firm

by Justin Henry

For U.S. global law firms trying to cash in on the growing private equity market in Asia, maintaining a foreign legal practice comes with a myriad of structural problems, said Jeffrey Maddox, a corporate lawyer who spent the last 25 years as a partner at Big Law outlets in Singapore and Hong Kong.

But Maddox said his move to New York-based virtual firm Sterlington at the beginning of June "makes sense in today's legal world" that's transitioning to a virtual deal-making environment.

"Everyone has come to the reality that we don't need to get on an airplane and fly to visit clients to get deals done," said Maddox, now a Connecticut-based partner with Sterlington. "You can get things done remotely. In fact, the deal activity has been really busy across Asian markets and in the U.S."

Maddox, a corporate and securities lawyer focused on debt offerings and complex equity, has spent the last twoand-half decades on multijurisdictional teams as a partner in Hong Kong with Clifford Chance and then Cadwalader, Wickersham & Taft, and most recently with Jones Day in Singapore. He left Jones Day at the end of 2018.

In the intervening two years, Maddox said, he has served as an independent legal consultant for clients involved with projects in the real estate, biotech and pharmaceutical industries. He joins Sterlington with a book of deal work in technology, which he hopes to continue working on as a lawyer at his new firm.

After 25 years in Asia, Maddox said he wanted to get out of legal markets where non-Asian firms are "showing strains" with regard to legal services they can provide from an outpost in Hong Kong or Singapore. He said U.S. firms frequently struggle to make enough money to pay for rent and salary costs required for top-trained U.S. lawyers.

Over the last decade, these impediments have resulted in retreats after firms entered with promises of building a practice around corporate Asian clients. As the competition becomes more fierce, the legal work has increasingly gone to local Asian attorneys, many of whom got their start in U.S.-based Big Law firms, Maddox said.

"Over the years, I trained lots of young Chinese, Korean and Indian lawyers to do U.S. securities work," Maddox said. "If you look at the firms that are there now, that's who's running the capital markets teams."

He added: "It's local firms with local lawyers, many of whom have trained at those [U.S.] firms but are able to offer their services at much lower rates and much closer to where clients sit."

For Sterlington, adding Maddox to a 45-lawyer team of attorneys, one-third of whom have business in Asia, is a crucial step in a global growth strategy that since its founding in 2016 has maintained an eye on Singapore, Japan, Taiwan and Hong Kong, said Sterlington's founding partner, Christopher Harrison.

Harrison said the firm's Asian growth is targeted at amassing a roster of private equity clients with investment interests in the states, while maintaining aspirations to practice local law in Asia one day. The strategy, said Harrison, is



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based on recruiting lateral partners like Maddox with deep ties to Asian markets in Hong Kong and Singapore, who complement the firm's existing work in Japan and Taiwan.

"What we primarily get with Jeff is exactly what we're looking for, which is the highest premiere quality corporate partner when you look at his background," Harrison said, pointing to Maddox's background with Cadwalader, Clifford Chance and Jones Day. "It doesn't get better than that as we expand our footprint."

Although Sterlington may be an unfamiliar name for Asian corporate clients, Maddox said he's sufficiently wellknown to bring the New York-based firm into the fold of major deals. Maddox said he's focused on "boosting the existing credibility of the firm by offering independent, high-quality legal advice without the complexities and slower turnaround times you can expect from larger, non-virtual firms."

"The initial pitch will be 'here's a firm that you don't know but here's a team that includes me that you do know.' We really hope to be someone who is called up and asked to pitch on deals really starting from day one but that's going to take a little time," Maddox said.

With his addition, Sterlington also gains general counsel work for portfolio management companies and routine contract work. Harrison said this has proven to be one of the ways the firm has gotten its foot in the door with clients.

Harrison said the advantage leveraged by Sterlington is its low-overhead model that translates into a competitive fee structure for clients. This gives the firm a leg up, said Maddox, when so many of its competitors face fee pressures when they engage with large offerings.

"Firms like Sterlington are going to grow and at a price point that Asian clients are going to appreciate because they don't have those structural impediments, like very expensive rent for office space," Maddox said.

Justin Henry covers business news and trends at law firms, with a particular focus on the Pennsylvania market. Reach him at juhenry@alm.com or on Twitter @jstnhenry87.



CITY OF DORAL NOTICE OF PUBLIC HEARING

All residents, property owners and other interested parties are hereby notified of a **Zoning Workshop** on <u>Thursday, August 5, 2021 at 6:00 p.m.</u> The Meeting will take place at the City of Doral, Government Center, 1st Floor Multipurpose Room located at 8401 N.W. 53 Terrace, Doral, Florida 33166. The following application will be presented:

HEARING NO.: 21-08-DOR-01

APPLICANT: Marwan Shihadeh on behalf of Orion Sixto, Inc. (the "Applicant")

PROJECT NAME: Orion Sixto Gas Station **PROJECT OWNER:** Orion Sixto, Inc.

LOCATION: 5295 NW 79th Avenue, Doral, Florida 33166

FOLIO NUMBER: 35-3022-001-1490 SIZE OF PROPERTY: 0.642 acres

FUTURE LAND USE MAP DESIGNATION: Industrial & CMU Opportunity Area

ZONING DESIGNATION: Industrial District

REQUEST: The Applicant is proposing to demolish the existing building and construct a gas station with a 2,355 square foot convenience store. The interior buildout will include a food preparation area equipped with a kitchen hood exhaust system. A car wash will be included as part of the convenience store structure. A seating area is also being proposed on the North side of the building. The gas station portion will include six (6) dispensers and will be covered by a 3,337 square foot metal canopy structure. **LEGAL DESCRIPTION:** Lots 131 and 132, of AIRPORT GARDENS, according to the plat thereof, as recorded in Plat Book, 48, Page 41, less and except the West 10.00 feet of Lot 132 of AIRPORT GARDENS, according to the plat thereof as recorded in Plat Book, 48, Page 41, Public Records of Miami-Dade County, Florida and that portion of said Lot 132 which lies within the external are formed by a 25.00 foot radius arc concave to the Southeast, tangent to the North line of said Lot 132, and tangent to the East line of the West 10.00 feet of said Lot 132.



ZONING WORKSHOP PROCESS: The zoning workshop consists of two sessions:

1. First Session. The first session of a zoning workshop shall provide a forum for members of the public to learn about proposed developments within the city. Developments may be presented to the public simultaneously, in several locations within the meeting site. During this session, members of the public are encouraged to ask questions and to provide feedback to the applicant about the proposed development. The applicant shall provide visual depictions, such as renderings, drawings, pictures, and the location of the proposed development. In addition, representatives of the applicant shall be available to answer questions that members of the public may have about the proposed development. The members of the City Council shall not be present during the first session of the zoning workshop.

2. Second Session. The second session of a zoning workshop shall provide a forum for the City Council to learn about the proposed developments discussed at the first session of the zoning workshop. No quorum requirement shall apply. Developments shall be presented by the applicants sequentially, one at a time, for the City Council's review and comment. The applicant shall again present visual depictions of the proposed development. In addition, the applicant shall be available to answer any questions that members of the City Council may have about the proposed development.

No quorum requirement shall apply nor will any vote on any project be taken, but roll call will be taken, as it is a publicly noticed meeting.

Information relating to this request is on file and may be examined in the City of Doral, Planning and Zoning Department located at **8401 NW 53rd Terrace, Doral, Fl. 33166**. Maps and other data pertaining to these applications are available for public inspection during normal business hours in City Hall. Any persons wishing to speak at a public hearing should register with the City Clerk prior to that item being heard. Inquiries regarding the item may be directed to the Planning and Zoning Department at 305-59-DORAL.

Pursuant to Section 286.0105, Florida Statutes If a person decides to appeal any decisions made by the City Council with respect to any matter considered at such meeting or hearing, they will need a record of the proceedings and, for such purpose, may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. This notice does not constitute consent by the City for introduction or admission of otherwise inadmissible or irrelevant evidence, nor does it authorize challenges or appeals not otherwise allowed by law. In accordance with the Americans with Disabilities Act, all persons who are disabled and who need special accommodations to participate in this meeting because of that disability should contact the Planning and Zoning Department at 305-59-DORAL no later than three (3) business days prior to the proceeding. NOTE: If you are not able to communicate, or are not comfortable expressing yourself, in the English language, it is your responsibility to bring with you an English-speaking interpreter when conducting business at the City of Doral during the zoning application process up to, and including, appearance at a hearing. This person may be a friend, relative or someone else. A minor cannot serve as a valid interpreter. The City of Doral DOES NOT provide translation services during the zoning application process or during any quasi-judicial proceeding.

NOTA: Si usted no está en capacidad de comunicarse, o no se siente cómodo al expresarse en inglés, es de su responsabilidad traer un intérprete del idioma inglés cuando trate asuntos públicos o de negocios con la Ciudad de Doral durante el proceso de solicitudes de zonificación, incluyendo su comparecencia a una audiencia. Esta persona puede ser un amigo, familiar o alguien que le haga la traducción durante su comparecencia a la audiencia. Un menor de edad no puede ser intérprete. La Ciudad de Doral NO suministra servicio de traducción durante ningún procedimiento o durante el proceso de solicitudes de zonificación.

Connie Diaz, MMC City Clerk City of Doral 6/25