



STEIN LAW, PLC Recent Developments

February 2010

A Fool and His Money

Rising tides lift all boats. In our immediately preceding real estate boom, everyone was an "investor" and everyone made money. Opportunities are present in this market, but without traditional financing available, the risks and rewards are far greater when you are not playing with the bank's money.

Without generous market appreciation, investors need to be much smarter and more selective about which projects to choose and how much to pay for them. In the past, many investors left the bulk of the due diligence and financial analysis to their lenders. However, today's cash buyers cannot rely on any assistance from bank underwriting to expose project weaknesses. The banks are also not there now to ensure that transactions are properly documented and all boxes have been checked.

While a cash deal may seem like an appropriate time for a cavalier attitude toward formalities, it is precisely in this situation that investors are most exposed. And this goes far beyond having a properly formed LLC (which you should!).

Now more than ever, cash buyers need to focus on:

- Due diligence and investigations
- Conservative underwriting criteria
- Structuring a deal to protect both personal and professional assets
- Properly papering a deal to receive the full benefit of your bargain

Cash is powerful, but as our pal Spiderman cautions, "with great powers, come great responsibility." It is your money, protect it!

For more information please call (480) 889-8948, send an email to info@steinlawplc.com or visit www.SteinLawPLC.com.

Speaking Engagements

[Scott J. Stein](#) will be presenting at Jewish Business University hosted by Jewish Professionals of Phoenix (JPOP) and the Jewish Federation of Greater Phoenix (www.jewishphoenix.org) on Tuesday, March 2nd on Choosing the Right Legal Entity When Forming a Business.

In the News

[Scott J. Stein](#) was exclusively featured as the "Sole Practitioner of the Month" in the premier issue of [Attorney At Law Magazine](#), a new magazine being launched for private practice attorneys in Maricopa County.



[Scott J. Stein](#) was named among the 2009 *Top People To Know* in Commercial Real Estate by [AZRE \(Arizona Commercial Real Estate\) Magazine](#) in the Attorney category.

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