

## FORECAST LAW



# Less land, more litigation

Joe Campolo, a Smithtown attorney in private practice, said investors are shying away from acquiring real estate, choosing to buy companies instead.

"Certainly, this year the trend has been away from real estate as far as purchases and sales," Campolo said. "I saw a lot of new venture capital out there, small businesses being acquired by larger businesses in the IT and Internet space." This trend

translates to a boon for mergers-and-acquisitions attorneys.

Expedia and Travelocity have been acquiring travel blogs. Also, Campolo was hired to help arrange a Canadian venture capital firm's acquisition of a New Jersey company.

Long Island lawyers may be benefiting as some New York City attorneys charge more than \$1,000 an hour. This only makes Long Island's legal fees more attractive.

"Small, boutique firms are back to being the firms of choice for these technology companies," Campolo said. "Venture-backed companies are budget conscious."

In-house counsel, Campolo said, are using attorneys as advisors on a wide range of issues. "They're looking to their lawyers more and more to be business advisors as well as legal advisors," Campolo said.

— CLAUDE SOLNIK