

# ***SYLVESTER LAW FIRM'S ONE PAGER*** (3/2007)

## **BUSINESS DEVELOPMENT**

- ◆ *Remember: Out of site, out of mind.* How are you reminding people of the services you provide? How are you standing out from the rest? Are **YOU** the first professional your referral sources think of when making a referral?
- ◆ *Remember: Thoughtfulness leads to client satisfaction and loyalty.* (Simple hand-written "thank you" notes are very powerful.)
- ◆ Prepare and send an **Annual Review Checklist** to all of your clients.
- ◆ Incessantly work on improving your **client interviewing skills**. Practice. Sit in on your colleagues' interviews to get ideas for improving your interviewing technique.

## **DID YOU KNOW...?**

- ◆ **I HAVE MOVED INTO MY NEW OFFICE, WHICH IS AT: 1000 Skokie Boulevard, Suite 355, Wilmette, IL 60091.** Please update your address records.
- ◆ In April I will be hosting another "**breakfast with Sylvester Law Firm**" at Ridgeview Grill in Wilmette. The topic will be "*The Most Common Estate Planning Mistakes and How to Avoid Them.*" Please e-mail us at [pss@sylvesterlawfirm.com](mailto:pss@sylvesterlawfirm.com) if you would like to receive an invitation.
- ◆ My 2007 **flat rate fee schedule** for estate planning services has been posted on my web-site at [www.sylvesterlawfirm.com](http://www.sylvesterlawfirm.com).
- ◆ Here's a client scenario that I see often: A successful, young (39) chiropractor came to see me because he sensed that he needed some legal documents in place, but he wasn't quite sure what he needed. He has a successful chiropractic practice with 2 office locations in the western suburbs. In addition to his chiropractic practice, he has been investing in real estate, having 4 different rental properties, all being titled in his own name. What did I recommend he and his wife do? My first concern was to prepare **wills with testamentary trusts** for his 3 minor children, **durable powers of attorney for property, powers of attorney for health care and living wills**. Second, I wanted to make sure he had **sufficient health, life, property and malpractice insurance** in place. I also confirmed that he had a sufficient **umbrella policy**. (I recommended that he consider getting long-term care when he turns 45.) Third, I analyzed whether he was contributing to his **qualified retirement plan** as much as he could. Fourth, I recommended a **Series LLC** for his real estate investments. The Series LLC has one operating agreement, and each series holds one of the 4 rental properties. The Series LLC will work well for him because it's cheaper than establishing individual LLCs for each rental property, and each of the rental properties will be shielded from liability arising from an occurrence on one of the other 3 properties. In other words, a creditor (*or "predator"*) associated with one of his rental properties cannot go after his equity in any of the other 3 rental properties. Finally, I confirmed that he was making contributions to **529 College Savings Plans** for his 3 children. My legal fee: \$3,500. I gave him a very good price on the Series LLC operating agreement in the hopes that he will hire me to handle all of his future real estate deals and business concerns.

## **RECOMMENDED RESOURCES**

- ◆ Visit [www.leimberg.com](http://www.leimberg.com) for many good resources for *business development* and *technical competency*.
- ◆ Visit [www.rcbawards.com](http://www.rcbawards.com) to get ideas for *custom promotional gifts* for clients and prospects.

SYLVESTER LAW FIRM, PC

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