



THOMAS  
DURPHY

## Relationships Maintained & Gained

### The Opportunity

When a storage business came up for sale in 2018, Scott and Lillian knew that they were ready to make a serious investment. They had done their research, kept an eye on the market, and lined up the necessary financing for their venture. The iron was hot, and it was time to strike.

During a previous acquisition, they had found commercial real estate contracts online and had an attorney simply sign them to get up and running. It was an approach that had left them exposed to risk and worried about the future of their business. "We wanted to do things the correct way this time," said Scott. "Online resources are great and it's easy to find them, but we needed to elevate our approach to a professional level," he added.

### The Challenges

Before Scott and Lillian moved forward with the business purchase, they wanted to rewrite their previous contracts to provide protection during the buying process.

Additionally, they needed to remove a partner from their LLC. A tricky proposition under the best of circumstances, they wanted to preserve the relationship with their former partner and knew this delicate situation would require expert guidance. They needed someone to help them not only change their LLC from a partnership to a sole membership, but also help them do so in a way that satisfied all parties.

"We needed someone to both mediate the process and help keep us on track," said Scott.

**“ Without Tom on our team, this real estate purchase wouldn't have turned out nearly as well as it did. ”**

### The Solution

Scott and Lillian chose to engage the services of Tom Durphy, a partner at Shands, Elbert, Gianoulakis & Giljum in Clayton, MO. "I had met Tom through a professional group and already knew he was a person of integrity," says Lillian. "Thanks to his approach, it was possible for us to remain friends with our former partner. That's worth so much, and we're so grateful."





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Tom Durphy had the expertise to guide Scott and Lillian toward decisions that protected their interests and maintained their relationships. He assisted with the purchase, partnership, and title company decision, ensuring that they had legal protection and security as part of every deal.

“Our business can be complicated, and Tom gives us peace of mind that everything is executed with precision,” said Scott, **“As we experienced bumps in the process, Tom kept things on track in a pleasant and efficient way. He cares about his clients and their outcomes, and it shows.”**

### The Results

Scott and Lillian were able to maintain their good relationship with their former partner, and reshape their LLC for the future. The old contracts were brought up to standard, and new ones were created that will protect their long-term prosperity.

**“Working with Tom means that we can focus on making money in real estate and know that he’s going to protect our interests. He’s part of our team.”**

Tom helped tackle challenges that arose throughout the process and keep things on track for Scott and Lillian. They continue to work together on new opportunities, acquisitions, and commercial real estate contracts, but their greatest benefit has been a personal one.

“It’s because of the way Tom helped mediate this transition that our former partner is still a treasured friend and even now, a contractor,” Scott added, “Compassion is important, and he helped walk us through what could have been an uncomfortable situation with grace.”

*Disclaimer: The choice of a lawyer is an important decision and should not be based solely on advertisements.*

Hoping for the same level of success for your business? Reach out to Tom Durphy today by emailing [tdurphy@shandselbert.com](mailto:tdurphy@shandselbert.com).

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Educate. Collaborate. Solve.