



The Real Reporter

Attorney Maria J. Krokidas

An Entrepreneur of the Years

BY JOE CLEMENTS

In lauding Maria J. Krokidas upon being named Entrepreneur of the Year by New England Women in Real Estate, clients, colleagues and friends share one lament—the salutation was WAY overdue.

“She has been doing this forever,” says Richard M. Bluestein, quite familiar with his partner thanks to spending 28 of the firm’s 30 years at what is now Krokidas & Bluestein, a mid-sized Boston practice launched in 1980 to provide public-sector expertise and support socially conscious endeavors. Joining after a stint counseling the Boston Housing Authority, Bluestein says Krokidas made him realize that “doing right by doing good” only helps if

REAL PROFILE the sponsor stays afloat, an eternal struggle in the DPS. “Maria taught me how to run a business, including making sure to charge and collect your fees,” Bluestein recalls. Even though K&B still costs about half the going rate so public, non-profit and family owned business clients can afford top-notch legal representation, Bluestein says his partner’s managerial acumen and adroit accounting skills have enabled the firm to survive two brutal recessions, including 1990-1992 when the public and CRE arenas that K&B relies heavily upon were simultaneously routed. By being “lean and efficient,” the practice that today has 22 attorneys survived that crash, and Bluestein says lessons learned then have kept K&B from slashing staff in the latest slowdown, save for a few ancillary positions. “Compared to others, we have been fortunate,” he says, crediting Krokidas.

In a recent interview with the Real Reporter, Krokidas said she was caught off guard when picked for the NEWIRE award, envisioning the citation as being for a fresh-faced upstart rising through



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the ranks of the multi-faceted CRE field, a pool from which Krokidas says there are many viable candidates. “I think we’ve got some of the best and brightest people you can find anywhere,” she says. Krokidas then learned she was being feted for her remarkable longevity traversing the entrepreneurial high wire. “They said having survived for 30 years is pretty impressive, and they wanted to recognize that,” she relays. Krokidas gratefully acknowledges the intent. “It’s a great honor and I am very touched by their thoughtfulness,” she says of the award that was presented in April during a ceremony at the

Fairmont Copley Plaza Hotel in Boston’s Back Bay.

Of course, Krokidas could have also been selected based on current performance after deftly guiding the firm through what Bluestein and she both concede was the worst of the fiscal droughts encountered in its history. Krokidas says that catastrophic crash underscores the struggles facing entrepreneurs no matter how long they have been operating. “Does it ever get any easier? Absolutely not,” she says. “You will always have sleepless nights.” On the other hand, she says, the battle scars do remind one that better times are in the offing. “You have confidence you will survive,” she explains. “In the first few years, you aren’t so sure.”

Albeit “very slowly,” conditions are on the mend this time as well, says Krokidas. Government stimulus efforts have reinvigorated many dormant public projects for K&B clients in the first half of 2010, and Krokidas says a brighter economy has the private sector again needing legal services.

Possessing a cooperative staff willing to do double-duty has been key to the firm’s resiliency, says Krokidas. “Having a great office manager also helps,” she adds, noting even the best accounting does not work “if the bills don’t get sent out.”

Further, K&B has been adept at choosing lucrative lines of business that can support assignments in the public and non-profit markets, Krokidas relays. Partner Bluestein’s litigation practice and a health care reimbursement group led by 25-year company alum Robert J. Griffin are among K&B’s main moneymakers. “They have really helped keep the business afloat,” she says.

To combat a thin economy, Krokidas steps up her activities on the administrative side. —
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tion and client servicing fronts, the latter a role colleagues consider invaluable. “Maria is a phenomenal client development person,” conveys K&B attorney Elizabeth C. Ross, who assists in marketing efforts. “She is very gutsy,” Ross says. “If there is a deal she thinks we should be doing, Maria will pick up the phone and call right away.”

Ross is further impressed by Krokidas’ ability to reel in a prospect, attributing it to “an interpersonal intelligence” that combines with her unwavering belief in the staff’s abilities. That faith was accentuated a decade ago when K&B took on a slew of major competitors to secure legal chores for the \$800 million Boston Convention & Exhibition Center, a hulking 516,000-sf monument that opened in 2004 and is now visible from K&B’s headquarters at the Federal Reserve Building. The biggest facility of its kind in New England, the BCEC created a legal labyrinth that required exacting and endless attention for years in advance of its completion, including permitting expertise, creation and elimination of entire roadways and even renegotiations of myriad contracts when the venture encountered unanticipated challenges along the way.

Not only can Krokidas bring in the business, Ross says “she also recognizes people’s strengths and is very good at bringing them out” to deliver on the promised services. “Maria is a great communicator,” Ross says, further crediting Krokidas for “setting a tone” that inspires personnel to remain long-term, or in Ross’ case, to return after a brief sojourn to another practice. “I’m very happy to be back,” she reports.

Krokidas says she does enjoy helping the firm administration and working on staff development, but adds she looks forward to “a more balanced schedule”



Boston Convention & Exhibition Center, Boston MA

enabling her to get back to the legal profession that she adores. “At some point, I find I have to go close my door so I can get my lawyer fix,” says the Harvard Law School graduate who explains the attractions include helping clients overcome intractable legal issues, and in responding quickly to a deadline-oriented assignment.

Certainly it seems her clients are eager to have Krokidas in the mix. “She brings not only a fabulous passion to her work, but also a great institutional memory,” says Edward Adelman, executive director of the Massachusetts State College Building Authority, a quasi-public agency that K&B represented even before he joined eight years ago and has assisted on several substantial projects, including a \$61 million dormitory in Boston for the Massachusetts College of Art & Design that recently broke ground.

Representing nine state campuses and some 14,000 students, MSCBA legal mat-

ters are complex and constant, says Adelman, with the agency having provided \$150 million during the past year alone to allow for new construction and restoration of classrooms, dorms and recreational facilities across the state. Thanks to K&B and Krokidas, the legal representation has never been lacking, says Adelman. “They have all the resources we need and are very good at what they do,” he says.

Krokidas is a mutual admirer of the MSCBA, praising the firm as one of the best public-sector builders in the country. “They do really beautiful work,” says Krokidas, who credits her long-term clients for the firm’s successes. That element was not lost on her during the NEWIRE ceremony at which dozens of clients turned out. “In that room were many of the people who made it happen,” she says. “It was a nice chance to be able to thank them.” ■