

Preparation neatly meets opportunity for Rhode Island attorney



By Brian Cox

When attorney Adam Thayer hears the saying “a big fish in a small pond,” he likes to flip the phrase on its head and remind people that it’s good to have a pond.

He’s praised the virtues of having a pond at countless chambers of commerce events that he’s hosted over the years around Rhode Island.

“It’s great to have a pond,” he says. “It’s great to have an area where you have your space, and you don’t feel like just another face in the crowd.”

Thayer was born and raised in the “pond” of Portsmouth, R.I., where his parents, Mark and Terri-Lynn, were also raised. Portsmouth, a town of less than 20,000 people on Aquidneck Island, is some 10 miles north of Newport, where the law firm that Thayer’s father helped found, Sayer Regan & Thayer, LLP, has its offices.

“Imagine you live in a ‘normal’ small town,” says Thayer when describing Portsmouth. “Then imagine they put a moat around it.”



Adam and his wife, Katie, met while she was still in nursing school, and he had just graduated from Roger Williams University School of Law.

Thayer embraces and appreciates the “small-town” feel of Aquidneck Island where it can seem everyone knows each other and family connections can go back generations. His maternal grandfather was the chief of police in Portsmouth and his paternal grandfather was the town administrator. All his aunts and uncles knew one another from as far back as high school, where his parents met. Thayer’s friends growing up were kids of the people who grew up with his parents.

“It was a cool way to grow up, with both sides of my family knowing each other,” he says.

Thayer’s wife, Katie, a psychiatric nurse practitioner, grew up in Barrington on the “mainland,” but she has five cousins who went to high school with Thayer.

The family and community ties that bind a person to a place are strong for Thayer, who currently lives a mere five miles from the house he grew up in – it takes only three turns to get to his parents’ home, where he has dinner with them most Sunday nights.

With his father, Mark, being a well-known and respected attorney in the state, Thayer says he assumed from a young age that he would be a lawyer, too. He’s always had an easy, close relationship with his dad, who used to coach Thayer’s soccer team and was well-liked and admired among his friends. In fact, Thayer has a plaque in his office from when he was in the 8th grade and the team with his father as coach won the state championship. The plaque represents fond memories of camaraderie and effort.

The special bond he shares with his father carried over into Thayer’s legal career. (He’s known to keep a large container of Bazooka bubblegum in his office because his father has a fondness for the gum and is sure to stop by for a piece.)

After graduating in 2007 from Tufts University in Massachusetts with a degree in English, Thayer worked for a short while in sales for a tech company. The Great Recession was looming, however, so when he was laid off in January 2008, Thayer took it as a sign that it was time he started law school.

While at Roger Williams University School of Law, he gained early experience as a law clerk for a small firm that specialized in worker’s compensation and housing law and as a legal intern for the Rhode Island Office of Attorney General. For the final months

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of law school, he interned at Sayer Regan & Thayer, LLP, joining the firm after graduation and passing the bar.

With the economy still recovering from the throes of the recession, the firm's real estate practice was just starting to get back on its feet. Thayer was determined to earn his place in the firm.

"I worked my tail off to prove myself," says Thayer. "There were no guarantees."

His father set about showing Thayer the ropes. The pair commuted to work every day, stopping at the diner across the street from the law office for breakfast. Thayer says his father showed him the importance of making real connections. For the next three years, they spent three to four nights a week attending every single chamber of commerce or board of realtors' event.

Mark impressed upon his son that networking was like going to the gym: No days off. He often joked that older lawyers used to make it a point to attend every wake, even if they didn't know the deceased, because everyone in town was sure to attend.

Thayer tells the story of a former partner at the firm who once took a class on refinishing furniture where he was teamed up with a representative of Navy Federal Credit Union and as a result managed to get the firm on the credit union's list of real estate firms – a relationship that has endured for 40 years.

"You never know when you're going to an event and serendipity or magic is going to happen," says Thayer. "You go to one thing and meet one person and your life changes forever."

He knows the truth of that observation from personal experience.

Several years ago, he attended a networking event where he met representatives of the U.S. Small Business Administration (SBA). They were looking for younger attorneys to work with special, complicated SBA loans, and Thayer expressed interest. He learned there were less than a half-dozen people in the state licensed to process the closings and that the learning curve was incredibly steep. It was intensive and involved a lot of work, but it paid off.

"We're now the number one SBA closing firm in the state," says Thayer. "It's the classic saying that luck happens when preparation meets opportunity. You get lucky, but then you have to capitalize on it. You have to work hard and seize the opportunity."

It was a transformative encounter for Thayer's practice and for the firm, which at the time did little commercial real estate. Working with the SBA opened doors for Thayer, who was always eager to step through. The SBA commercial practice turned the firm into a powerhouse.

"We're the primary commercial closing firm for many local banks and we're one of the top two or three SBA closing firms in the state," says Thayer. "It's impossible to do all that without having the awesome team that we have."

As Thayer built his real estate practice, he soon saw opportunities beyond the borders of Rhode Island. When he graduated from law school, he took both the Rhode Island and Massachusetts bar exams as a matter of course. His practice slowly expanded and then snowballed until he chose to take the bar exams in Connecticut, New Hampshire, Vermont, and Maine. Later, he added Florida.

On a wall in his office hangs a banner that reads: "Your Full-Service Law Firm Licensed in 7 States."

Maine, Vermont, and New Hampshire each have their own flavor, he says. New Hampshire is famously libertarian, while Vermont is famously liberal and protectionist and by far the most quaint of all the states.

Thayer saw an opportunity to help clients who had second homes in other New England states, and he realized he could approach other estate planning firms and offer his services for clients who had property interests in other states.

"I thought I'll be known as the guy who does closings anywhere in New England," he says. "I can do all the deed and closing work for all of our estate planning clients."

The cachet of being able to say that Sayer Regan & Thayer, LLP is a full-service law firm licensed in all of New England and Florida is a unique marketing tool, says Thayer.

Real estate drives the law firm and is the number one practice area in terms of revenue. The more closings the firm does, the more other practice areas benefit. The real estate department can be the number one referral source for every other department.

People new to town who come to the firm to help them buy a house may eventually need to update their will or want to put a dock on their property, leading to further business.

Thayer has a theory that divides a legal career into three-year segments: The first three years, an attorney is just trying to survive and make as few mistakes as possible. The second three years, the



When Adam first joined Sayer Regan & Thayer, LLP, he learned the art of networking from his father, Mark, one of the founders of the Newport, R.I. firm.

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attorney starts to focus their practice on fields they're passionate about. The next three years are about gaining confidence and building their practice.

Thayer is in the fourth stage of his career where his experience has him ready to lead and teach. The firm has made a concerted effort to bring on younger lawyers, poised to take the reins when the time for transition comes.

"It helps to have multi-generational people in leadership," says Thayer. "A lot of us are friends and hang out together after work. Our firm won multiple lottery tickets with some of the people that we have."

The firm cherishes a culture that is friendly and kind and that is built around the same appreciation for relationships that is central to the small community feel of the "pond" where they work and do life.

"We have each other's back," says Thayer. "Having that camaraderie is one of our most precious resources. You can get so much mileage out of sometimes the smallest things."



Adam is licensed in all of New England and Florida, a point of pride and distinction for Sayer Regan & Thayer, LLP, which markets itself as a "Full-Service Law Firm Licensed in 7 States."