

Iowa Department of Administrative Services – Human Resources Enterprise
Job Classification Description

Commercial Attorney

Definition

Performs professional legal work in counseling and representing the Commercial Department of Iowa Title Guaranty in matters relating to the commercial real estate closings, escrow services, and issuance and underwriting of Iowa Title Guaranty commitments and certificates; performs related work as required.

The work examples and competencies listed below are for illustrative purposes only and not intended to be the primary basis for position classification decisions.

Work Examples

Provides underwriting legal counsel on commitments and certificates within the Commercial Department of Iowa Title Guaranty.

Provides escrow and closing services for transactions within the Commercial Department of Title Guaranty. Efficiently handles any situation which may arise during the escrow and closing process.

Exercises full responsibility for the maintenance of customer escrow accounts, collects and disburses funds, and accurately reports for each escrow account.

Consults, confers, and directs lenders, mortgage brokers, investors, and other attorneys on underwriting legal criteria related to commercial transactions.

Manages complex commercial real estate transactions for the issuance of a wide variety of Title Guaranty products and endorsements.

Coordinates the request for construction draw requests with lenders and developers, reviews draw requests, lien waivers, and invoices. Disburses funds to vendors and issues owners' and lenders' endorsements.

Reviews and analyzes ALTA land title surveys and works closely with surveyors to resolve encroachments, easements, and other title matters.

Performs legal review of all closing documents for accuracy and sufficiency for recording.

Maintains familiarity with the escrow laws of Iowa. Maintains familiarity with state and federal income tax regulations and laws pertaining to escrow and closing services.

Makes legal determinations as to appropriate title coverage available to lenders and owners and manages risk to Iowa Title Guaranty.

Competencies Required

Knowledge:

- Customer Service – Principles and processes for providing customer services, including customer needs assessment, meeting quality standards for services, and evaluating customer satisfaction.

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- Law and Government – Laws, legal codes, court procedures, precedents, government regulations, executive orders, agency rules, and the democratic political process, specific to commercial real estate and Iowa Title Guaranty commitments and certificates required for a wide variety of commercial transactions.
 - English Language – The structure and content of the English language, including the meaning and spelling of words, rules of composition, and grammar.
 - Economics and Accounting – Economic and accounting principles and practices, the financial markets, banking, and the analysis and reporting of financial data.
 - Mathematics – Arithmetic, algebra, geometry, calculus, statistics, and their applications.

Abilities:

- Inductive Reasoning – Combine pieces of information to form general rules or conclusions (includes finding a relationship among seemingly unrelated events).
- Deductive Reasoning – Apply general rules to specific problems to produce answers that make sense.
- Memorization – Remember information such as words, numbers, pictures, and procedures.
- Oral Expression – Communicate information and ideas in speaking so others will understand.
- Oral Comprehension – Listen to and understand information and ideas presented through spoken words and sentences.
- Selective Attention – Concentrate on a task over a period of time without being distracted.
- Speed of Closure – Quickly make sense of, combine, and organize information into meaningful patterns.
- Written Comprehension – Read and understand information and ideas presented in writing.
- Written Expression – Communicate information and ideas in writing so others will understand.
- Speech Clarity – Speak clearly so others can understand you.
- Speech Recognition – Identify and understand the speech of another person.

Skills:

- Active Listening – Giving full attention to what other people are saying, taking time to understand the points being made, asking questions as appropriate, and not interrupting at inappropriate times.
- Critical Thinking – Using logic and reasoning to identify the strengths and weaknesses of alternative solutions, conclusions or approaches to problems.
- Complex Problem Solving – Identifying complex problems and reviewing related information to develop and evaluate options and implement solutions.
- Judgment and Decision Making – Considering the relative costs and benefits of potential actions to choose the most appropriate one.

Minimum Qualification Requirements

Graduation from an accredited law school and experience equal to three years of full-time work in the practice of commercial real estate law, including commercial real estate closings.

Additional Qualification Requirements

Employees in this job class must be licensed to practice law in the state of Iowa.

Effective date: 08/14 SA