

LEGAL ISSUES IN REAL ESTATE

Professor David Dana

Fall 2011

Course requirements: Final Exam (take home, open book), and Class Participation

This class is designed to make business people and managers better consumers of legal services and better able to identify legal risks and opportunities in the domain of real estate development and management and finance. *All assigned reading materials will be available on blackboard or handed out as hard copies in class.* The class will take the form of a mix of class lectures, guest lectures, discussion, and in-class exercises. Any questions regarding the class can be directed toward Professor Dana at (312) 503-0240 or d-dana@law.northwestern.edu.

Class One: Real Estate Law as Contract Law

Class exercise: whether to sign a letter of intent?

Class Two: Corporate/Partnership Issues in Real Estate Ventures, and Commercial Financing

Class Exercise: Drafting an LLC Agreement

Class Three: Zoning, Theory and Reality

[Guest Speaker]

Class Four: Tax Implications of Real Estate Development and Transactions

Class Five: Local Development Subsidies and Tax Increment Financing

[Guest Speaker]

Class Six: Residential and Commercial Mortgages and the Foreclosure Crisis

Class Exercise: Understanding Legal Requirements For Foreclosure

Class Seven: Environmental Legal Issues in Land Acquisition and Development

Class Exercise: Structuring An Acquisition To Minimize Environmental Liabilities

Class Eight: Architectural and Construction Contracts

[Guest Speaker]

Class Nine: Bankruptcy Implications in Real Estate

[Guest Speaker]

Class Ten: Eminent Domain and Takings

Class Exercise: Takings-Proofing A Public-Private Development