

Modern Real Estate Transactions Practical Strategies for Real Estate Acquisition, Disposition, and Ownership

**Thursday-Saturday,
July 31-August 2, 2014**

**Boston
(The Langham Hotel)**

and Live Video Webcast

Register online:
www.ali-cle.org/CW006

**16.25 CLE credit hours,
including one hour of
ethics and professionalism**

**19.5 CPE credit hours
in Business Law**

Refreshed annually to address the most important issues confronting real estate practitioners today, this course features a panel of experts who address each topic from multiple perspectives.

This year's course delves into the nitty gritty of commercial transactions, with expert analysis of:

- key provisions in purchase contracts, leases, and construction contracts
- ownership structures, including the use of LLCs
- remedies for defaults
- tax planning issues, including:
 - tax consequences of purchases and sales
 - tax planning for tenant improvements
 - low-income housing credits
- trends in real estate bankruptcy cases
- ethical issues and much more!

"This program is far and away the very best available to all practitioners for real estate. The opportunity to spend two and half days with the very best of the real estate law profession is incredible." —previous attendee

Planning Chairs *(also on faculty)*

Kathryn Cochrane Murphy
Krokidas & Bluestein LLP,
Boston

Mark A. Senn
Senn Visciano Canges P.C.,
Denver

Philip D. Weller
DLA Piper LLP (US),
Dallas

Faculty

Peter Aitelli
Shartsis Friese LLP, San Francisco

John G. Cameron, Jr.
Dickinson Wright PLLC, Grand Rapids,
Michigan

Richard R. Goldberg
Ballard Spahr LLP, Philadelphia

Michael D. Hamilton
DLA Piper LLP (US), Los Angeles

Thomas F. Kaufman
Goulston & Storrs, P.C., Washington, D.C.

Stefan F. Tucker
Venable LLP, Washington, D.C.

ALI CLE Program Attorney:
Thomas M. Hennessey
(thennessey@ali-cle.org)

ALI CLE Curriculum Real Estate/Land Use

ALI CLE's pragmatic real estate and land use programs are recognized for distinguished faculties and presentation of all sides in commercial transactions, eminent domain cases, defaults and workouts, land use planning, environmental litigation, and tax matters. Faculty panels, comprised of top litigators and corporate counsel, mortgage attorneys, M&A and workout specialists, judges, and academics, offer valuable insight, helpful strategies, and necessary skills to attorneys at all levels of experience.

Program

All times are Eastern Time

Thursday, July 31, 2014

7:30 a.m.	Registration and Continental Breakfast
8:25 a.m.	Welcome and Announcements — <i>ALI CLE Staff</i>

Video Webcast Segment A | \$299

8:30 a.m.	Introduction and Overview
8:40 a.m.	Purchase Contracts from Letters of Intent through Due Diligence, including Survey and Title Review <ul style="list-style-type: none">• What representations and warranties should your client give or receive?• What due diligence will the seller provide or allow?

10:30 a.m.	Networking and Refreshment Break
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10:45 a.m.	Purchase Contracts from Due Diligence to Closing
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11:30 a.m.	Purchase Contract Defaults
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11:45 a.m.	Income Tax Consequences of Purchases and Sales, including Like-Kind Exchanges
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12:20 p.m.	A Focus on Tax-Advantaged Credits, Including Low-Income Housing Credits
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12:30 p.m.	Lunch Break
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Video Webcast Segment B | \$299

2:00 p.m.	Negotiating the Entity Transaction: Limited Liability Companies and Other Entities <ul style="list-style-type: none">• How does the money work?• Who is in control?• Exit strategies
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3:30 p.m.	Networking and Refreshment Break
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3:45 p.m.	S Corporations vs Partnerships and LLCs: Tax Considerations in the Choice of Entity
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4:15 p.m.	Tax Planning for Capitalization vs. Deductibility of Costs
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4:30 p.m.	Asset Management and Property Management Agreements
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5:00 p.m.	Adjournment for the Day; Networking Reception for Registrants and Faculty
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Friday, August 1, 2014

8:00 a.m.	Networking Session and Continental Breakfast
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Video Webcast Segment C | \$299

8:30 a.m.	Negotiating the Commercial Lease: The Key Provisions for the Landlord and the Tenant <ul style="list-style-type: none">• What is included in common expenses?• What audit rights should a tenant have?
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9:45 a.m.	Tenant Defaults, Security Deposits, and Guaranties
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10:15 a.m.	Networking and Refreshment Break
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10:30 a.m.	Tax Planning for Tenant Improvements
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10:45 a.m.	Using Assignments and Subleases as Part of an Exit Strategy
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11:15 a.m.	Options: Expansion, Contraction, Purchase, Rights of First Refusal, and First Offer
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11:45 a.m.	Ground Leases <ul style="list-style-type: none">• Why do owners use ground leases?• What financing is available when there is a ground lease?• What happens when there is a default?
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- How should you reset the rent options?

12:30 p.m. Lunch Break

Video Webcast Segment D | \$299

2:00 p.m. **The Current Lending Market and Pitfalls in Non-Recourse and Special Purpose Entity Provisions**

2:45 p.m. **Construction Industry Contracts: Delivery Systems, Jobsite Safety, and Party Concerns—Issues and Drafting Tips**

3:30 p.m. Networking and Refreshment Break

3:45 p.m. **Letters: Opinion, Engagement, and “Others,” including Email**

5:00 p.m. Adjournment for the Day

Saturday, August 2, 2014

8:00 a.m. Networking Session and Continental Breakfast

Video Webcast Segment E | \$299

8:30 a.m. **Recent Trends in Real Estate Bankruptcy Cases**

- Single asset cases
- Credit bidding

- Individual bankruptcy cases
- Absolute priority rule issues
- Sales in bankruptcy cases
- Automatic stay

9:30 a.m. **Leases in Bankruptcy**

- Maximizing a lease claim
- *Clear Channel* issues
- Letters of credit

10:15 a.m. Networking and Refreshment Break

10:30 a.m. **Dollars and Cents of Real Estate**

11:00 a.m. **Key Ethical and Professional Conduct Issues: An Update on New Rules**

- Conflicts of interest
- Identifying the client
- Multijurisdictional practice issues
- Non-lawyer practitioners
- Future of the law practice

12:00 p.m. Adjournment

Total 60-minute hours of instruction: 16.25, including one hour of ethics and professionalism. All times listed except start, break, and lunch times are approximate and subject to change.

19.5 CPE credit hours in Business Law (live group and group-internet-based program)

Here’s what registrants have said about last year’s presentation of this course:

“All speakers were very competent and knowledgeable. The materials were very comprehensive.”

“Terrific faculty and program colloquy format make a very interesting presentation.”

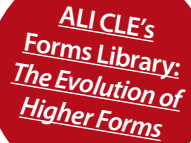
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On-demand CLE: Online audio and searchable (PDF) course materials are available 24/7 for every course and course segment.

Free To Registrants

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HOW TO REGISTER

online www.ali-cle.org/CW006
phone 1-800-CLE NEWS
fax 215-243-1664
mail return the form on the back panel of
this brochure to:
REGISTRAR, ALI CLE, 4025 Chestnut Street,
Philadelphia, PA 19104-3099

GET MANDATORY CLE AND CPE CREDIT

Virtually all ALI CLE programs receive CLE credit in AK, AL, AR, AZ, CA, CO, DE, FL, GA, HI, IA, IL, IN, KS, KY, LA, ME, MN, MO, MS, MT, NC, ND, NE, NH, NJ, NM, NV, NY, OH, OK, PA, RI, SC, TN, TX, UT, VA, VT, WA, WI, and WV. Upon request, ALI-CLE will apply for CLE credit in ID, OR, and WY. This course is expected to qualify for 16.25 credits, including one ethics credit, in 60-minute MCLE jurisdictions; and for 19.5 credits, including 1.2 ethics credits, in 50-minute MCLE jurisdictions. In NY, the in-person course is appropriate for both newly admitted and experienced attorneys. For specific information on CLE, CPE, or other professional accreditation in your state, please e-mail the MCLE Team at TeamMCLE@ali-cle.org, go to <http://www.ali-cle.org/mcle>, or call 1-800-CLE-NEWS.

NASBA



ALI CLE is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be addressed to the National Registry of CPE Sponsors through its website: www.learningmarket.org. For more information regarding ALI CLE's administrative policies, such as complaint and refund, please call Customer Service at (800) CLE-NEWS. **CPE credit hours for this course: 19.5 in Business Law** (live group and group-internet-based program). **Learning Objectives:** Acquisition of knowledge and skills to develop proficiency as a practitioner; maintenance of professional competence as a practitioner; provision of information on recent developments; development of proficiency in performance of intricate and complex tasks within a narrow area. **Suggested Prerequisite:** Limited experience in practice in subject matter or completion of Basic CLE/CPE Course in subject matter. **Level of Instruction:** Advanced

HOTEL ACCOMMODATIONS

A limited block of rooms has been reserved at **The Langham Boston**. Room rate: \$285 per night, single or double occupancy. These rooms will be held as a block, unless exhausted, **until July 11**, at which time they will be released to the general public. Registrants must make their own hotel reservations and indicate that they are attending the ALI CLE program to qualify for rooms in the block.

Room reservations may be made by calling the The Langham Boston, 250 Franklin Street, Boston, MA 02110; phone 617-451-1900 or 800-791-7761. Confirmations will be sent by the hotel. Please read the cancellation policy carefully.

USB DRIVES

Registrants have the options of receiving their study material in printed course book OR on a USB drive. Be sure to indicate your preference when you register. Go Green! Select the USB option!

Go to www.ali-cle.org/CW006 for more info about: registration/cancellation/requirements for persons with disabilities/scholarships

SOCIAL NETWORKING



Start interacting with other course registrants and faculty through these social networking tools. Post topics you would like to see covered during the course, discuss hot topics, and make lunch and dinner plans with other on-site attendees.

Facebook: <https://www.facebook.com/events/815060785188006/>

Twitter: #MRET14

This program has it all—useful strategies and forms, pointers to help you excel in your practice, and expert guidance on the thorniest issues in commercial real estate practice.

In addition to addressing the essentials of modern commercial real estate practice—acquisition, due diligence, construction, financing, joint ventures, leases, title insurance, management, and disposition—this course offers cutting-edge analyses of the most vexing issues confronting practitioners today. In particular, the program’s expert faculty will:

- dissect the key provisions in commercial leases, in options, in ground leases, and in opinion letters
- explore the current world of financing and strategies to structure the best deal for your client
- analyze purchase contracts from letters of intent through closing
- pay special attention to bankruptcy and insolvency issues
- review ownership structures, including joint ventures and LLCs, and their tax consequences
- consider the real world value of traditional default remedies
- discuss tax planning and consequences of various real estate transactions
- examine the ethical considerations (and dilemmas) arising in real estate practice with reference to the most current Rules of Professional Conduct

All registrants receive ALI CLE’s Course of Study materials: *Modern Real Estate Transactions*. These substantial materials are published specifically for this course and include **analyses, checklists, and forms** that serve as the basis for comments made by the faculty. The forms are the products of actual real estate transactions drawn from the faculty members’ diverse practices. The speakers analyze the underlying concepts and discuss alternative provisions in a lively panel discussion format.

Modern Real Estate Transactions:

Practical Strategies for Real Estate Acquisition, Disposition, and Ownership

Boston, MA, July 31-August 2, 2014 | \$1,499

- Please enter _____ registration(s): \$1,499 CW006
Please provide my course materials as a (choose only one):
 USB drive Printed course book

Please "go green" and order your study materials on a USB drive.

To register *additional on-location registrants at 50% off*, call 800-CLE-NEWS (253-6397).

Video Webcast | \$1,199 / \$299

- Full program. Tuition: \$1,199 WAW006 Webcast Segment C: \$299 WAW006C
 Webcast Segment A: \$299 WAW006A Webcast Segment D: \$299 WAW006D
 Webcast Segment B: \$299 WAW006B Webcast Segment E: \$299 WAW006E

Can't attend? You don't have to miss anything! Order the:

- DVD (video) including a complimentary MP3 CD-ROM and PDFs of the course materials | \$999 AW006V
 Audio MP3 CD-ROM (including PDFs of the course materials) | \$799 AW006
 Printed course materials only | \$249 SW006

Partial Scholarships

Scholarships covering 30% of tuition fees, valid for on-site courses, live webcasts, and webcast segments only, are available. Scholarships cannot be combined with other offers.

- I am a full-time employee of the federal, a state, or a local government or governmental agency.
 I am a recent law school graduate (<5 years).
 I am a retired senior lawyer (65 or older).

\$ _____ **Total** Check enclosed (payable to ALI CLE)
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