

Business Law
COURSE NUMBER: 29:140:350
COURSE TITLE: Real Estate Law

COURSE DESCRIPTION

This course is intended to provide an overview of the legal issues which confront the real estate executive from the commencement of a real estate transaction and throughout the relationship between the parties to such transactions. While many traditional real property law concepts will be covered in the course, the course is intended to introduce the student to the transactional aspects of the real estate business, including acquisition, disposition, development, investment, management, leasing, tax implications and negotiations. At the conclusion of the course, you will have the ability to function with respect to these matters in many of the various aspects of the real estate business. Finally, please note that this course is *not* intended to make lawyers out of business school students.

The course will be taught through a combination of in-class lectures by the instructor as well as guest lectures by professionals with recognized expertise in relevant areas of real estate law. Several lectures will be dedicated to the presentation and review of specific types of legal agreements, such as a commercial lease and a purchase and sale agreement.

COURSE MATERIALS

The primary text for the course is *Real Estate Law*, Marianne M. Jennings, Eleventh Edition 2014. However, students may utilize the Tenth Edition of the same text. Also, students should feel free to rent the textbook as opposed to purchasing in order to save money.

In addition to readings from the text, slides, announcements and supplemental materials will be posted on Blackboard which will serve as central location for all information concerning the course. It is expected that you will check the course page on Blackboard on a daily basis for updated information and announcements.

LEARNING GOALS AND OBJECTIVES

In this course, students will:

- ... understand the important role the legal profession plays in almost every real estate transaction and how to prudently select legal counsel;
- ... understand of how legal issues impact and shape the selection, acquisition, development, financing, ownership, and management of real property;
- ... become familiar with the statutory framework regarding landlord/tenant relationships and in which real estate development takes place;
- ... develop the skills necessary to identify potential legal issues before they arise in the development and transactional process; and

- ...learn the core principles of landlord/tenant, land use, redevelopment, environmental, and contract law;
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PREQUISITES

Satisfactory completion of Real Estate Finance (22:390:695) or instructor's approval.

ACADEMIC INTEGRITY

Students are responsible for understanding the Rutgers University [Academic Integrity Policy](#). On all examinations and assignments, students must sign the Rutgers University Honor Pledge, which states, "On my honor, I have neither received nor given any unauthorized assistance on this examination or assignment."

ATTENDANCE

Attendance is not mandatory, but very strongly encouraged. A significant part of the learning experience will be driven by the number, variety and experience of the guest speakers presenting at most classes. By missing a class, you will be depriving yourself of the bulk of the learning experience especially due to the limited number of students and the expected interaction among students, guest lecturers and me. If you must miss a class, however, it is your responsibility to find out what material was covered in class during which you were absent and to gain an understanding of that material prior to the next lecture. If I am to be absent, I will send you a notice via e-mail and Blackboard as far in advance as possible.

GRADING POLICY

Your grades will be determined by four factors:

- **Quizzes/Homework:** Quizzes/homework will account for one-third of your final grade.
- **Exam(s):** Exams will account for one-third of your final grade.
- **Class participation/Attendance:** Class participation/attendance will account for one-third of your final grade.

Homework that is submitted late will be penalized. If you must miss a quiz or exam, notify me as soon as possible before the time of the quiz or exam either by phone and email. Anyone missing a quiz or exam without such notification will receive no credit for the exam and will not be given a make-up.

COURSE OUTLINE

WEEK 1: 2/1/16 (CLASS CANCELLED DUE TO SNOW 1/25/16)

ASSIGNMENT – Chapters 1, 2 and 4

I. Introduction/The nature of real estate and real estate interests

- A. Introductions-professor and students
- B. Syllabus review
- C. Class protocols, expectations and objectives
- D. Sources of real estate law
- E. Land Interests
- F. Nonpossessory Interests

WEEK 2: 2/8/16

FIRST QUIZ

ASSIGNMENT: Chapter 10

PRE-READ: Commercial Lease-Letter of Intent. Brunswick Hills and McGuire cases.

II. Landlord/Tenant Relationship

- A. Commercial Leases (retail, office and industrial)
- B. Covenant of good faith and fair dealing
- C. Mitigation of damages

GUEST SPEAKER:

George Jacobs, Jacobs Enterprises, Inc.

WEEKS 3 AND 4: 2/15/16 AND 2/22/16 (SECOND QUIZ)

ASSIGNMENT: Chapters 13 and 14

PRE-READ: Contracts of Sale (development, existing asset and residential broker-prepared) and formation documents. New Jersey State Bar Association versus New Jersey Association of Realtor Boards case.

III. Purchase Contract/Entity Formation

- A. Real estate development contract
- B. Real estate contract-existing asset
- C. Broker prepared residential contract
- D. Corporation, Partnerships, LLC, LLP

WEEK 5: 2/29/16

ASSIGNMENT: Chapters 9 and 19 (starting at page 549). Note that excerpts from the Fair Housing Act are contained at Appendix B.

PRE-READ: Residential Lease, Outline, Eviction Chart, Notice to Cease, Notice to Quit, Marini case

IV. Landlord/Tenant Relationship

- A. Residential Leases
- B. Fair Housing Act

C. Rent Control

GUEST SPEAKER:

Tracey Goldstein Esq., Feinstein, Raiss, Kelin & Booker, LLC

WEEK 6: 3/7/16

FIRST EXAM

ASSIGNMENT: Chapters 8 and 11

PRE-READ: Slides, Master Deed, By-Laws and Proprietary Lease

V. Real estate ownership

- A. Co-Ownership
- B. Real Estate Communities-condominiums and cooperatives

GUEST SPEAKER:

Ronald Perl, Esq., Hill Wallack, LLP

WEEK 7: 3/21/16

ASSIGNMENT: Chapter 18

PRE-READ: Master Plan, Zoning Ordinance and Site Plan Resolution

VI. Zoning/Land Use

- A. Zoning a site
- B. Planning Board versus Zoning Board of Adjustment
- C. Site Plan application
- D. Use Variance application

GUEST SPEAKER:

Richard Schkolnick, Esq., Brown, Moskowitz & Kallen, P.C.

WEEK 8: 3/28/16

THIRD QUIZ

ASSIGNMENT: Chapter (?)

PRE-READ: [relevant statutes and case law]

VII. Affordable Housing

VIII. Interview training

GUEST SPEAKER:

Robert Kasuba, Esq., Bisgaier Hoff

WEEKS 9 and 10: 4/4/16 AND 4/11/16

PRE-READ: [redevelopment statute, relevant cases, redevelopment plan, redevelopment agreement, financial agreement]

IX. Redevelopment

- A. Rezone, Rehabilitate or Redevelop
- B. Area in Need of Redevelopment
- C. Eminent Domain
- D. Redevelopment Plan

- E. Redevelopment Agreement
- F. PILOT-Financial Agreement

GUEST SPEAKER:

Robert Goldsmith, Esq., Greenbaum, Rowe, Smith & Davis

WEEK 11: 4/18/16

ASSIGNMENT: *Chapter*

PRE-READ: *[relevant statutes and case law]*

X. NJHMFA

GUEST SPEAKER(S):

WEEK 12: 4/25/16 (REVIEW FOR FINAL EXAM)

ASSIGNMENT: *Chapter 20*

PRE-READ: *[relevant statutes]*

XI. Environmental

GUEST SPEAKER(S):

Andrew Robins, Sills, Cummis & Gross, P.C.

WEEK 13: 5/2/16

FINAL EXAM

ASSIGNMENT: *Chapter 14 (pages 388-392)*

PRE-READ: *[title insurance binder and title policy]*

XII. Title Insurance

GUEST SPEAKERS:

Monica Casiello, US Title Solutions

SUPPORT SERVICES

If you need accommodation for a disability, obtain a Letter of Accommodation from the Office of Disability Services. The Office of Disability Services at Rutgers, The State University of New Jersey, provides student-centered and student-inclusive programming in compliance with the Americans with Disabilities Act of 1990, the Americans with Disabilities Act Amendments of 2008, Section 504 of the Rehabilitation Act of 1973, Section 508 of the Rehabilitation Act of 1998, and the New Jersey Law Against Discrimination. <https://ods.rutgers.edu>

If you are a military veteran or are on active military duty, you can obtain support through the Office of Veteran and Military Programs and Services. <http://veterans.rutgers.edu/>

If you are in need of mental health services, please use our readily available services.
Rutgers University-Newark Counseling Center: <http://counseling.newark.rutgers.edu/>

If you are in need of physical health services, please use our readily available services.
Rutgers Health Services – Newark: <http://health.newark.rutgers.edu/>

If you are in need of legal services, please use our readily available services: <http://rusls.rutgers.edu/>

If you are in need of additional academic assistance, please use our readily available services.
Rutgers University-Newark Learning Center: <http://www.ncas.rutgers.edu/rlc>
Rutgers University-Newark Writing Center: <http://www.ncas.rutgers.edu/writingcenter>
