

**Real Estate**  
**Course Number: 22:851:650**  
**Course Title: Real Estate Law**

## **COURSE DESCRIPTION**

This course is intended to provide an overview of the legal issues confronting a real estate executive from the start of a real estate transaction to the development and management of the property. The course is intended to introduce the student to the transactional aspects of the real estate business, including but not limited to acquisition, disposition, development, investment, management, leasing, tax implications and negotiations.

The course will be taught through a combination of in-class lectures by the instructors as well as guest lectures by professionals with recognized expertise in relevant areas of real estate law.

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## **COURSE MATERIALS**

The primary text for the course is *Real Estate Principles*, Charles Jacobus (Twelfth Edition 2014 or any other Edition is acceptable). Students should feel free to rent the textbook as opposed to purchasing in order to save money. All materials listed as a pre-read will be posted on Canvas prior to each class.

It is encouraged for you to purchase a copy of *The Elements of Style*, Strunk and White which is a very short and inexpensive book that you can use as a resource throughout your career. Not only will this book assist you with good business writing, but it will be invaluable regardless of career choice.

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

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## **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 New Jersey statutory framework regarding landlord/tenant relationships;
- ...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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## PREREQUISITES

None

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## ACADEMIC INTEGRITY

*I do NOT tolerate cheating.* Students are responsible for understanding the RU Academic Integrity Policy (<http://academicintegrity.rutgers.edu/>)

I will strongly enforce this Policy and pursue *all* violations. On all examinations and assignments, students must sign the RU Honor Pledge, which states, “On my honor, I have neither received nor given any unauthorized assistance on this examination or assignment.” I will screen all written assignments through *SafeAssign* or *Turnitin*, plagiarism detection services that compare the work against a large database of past work. Don’t let cheating destroy your hard-earned opportunity to learn. See [business.rutgers.edu/ai](http://business.rutgers.edu/ai) for more details.

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## ATTENDANCE AND PREPARATION POLICY

Attendance is not mandatory, but strongly encouraged. A significant part of the learning experience will be driven by the 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 the Professors. If you must miss a class, you must notify the Professors in advance and 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 either of us are to be absent, we will send you a notice via e-mail and Canvas as far in advance as possible.

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## GRADING POLICY

Your grades will be determined by three factors:

- **Quizzes/Homework:** Quizzes/homework will account for one-third of your final grade.
- **Exams:** Exams will account for one-third of your final grade. There will be a mid-term and final exam.
- **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 us as soon as possible before the time of the quiz or exam either by phone or email. Anyone missing a quiz or exam without such prior notification will receive no credit for the exam and will not be given a make-up.

## **COURSE SCHEDULE**

### **COURSE OUTLINE:**

Please note that the speakers and the order of the speakers may change throughout the semester. To the extent that changes occur, we will advise you, in advance, so you will be able to review the appropriate materials.

Week 1:

Pre-Read: Chapters 1, 2, and 3 of Jacobus; Articles posted, including on “Home Rule” and the introduction from “New Jersey’s Multiple Municipal Madness.”

- I. Introduction/General Real Estate Overview**
  - a. Introductions – Professors and Students
  - b. Syllabus review
  - c. Class protocols, expectations, and objectives
  - d. Sources of real estate law
  - e. Home Rule
  - f. Land Interests

Week 2:

Pre-Read: Chapter 25

Assignment: Attend a Planning Board or Board of Adjustment Hearing prior to Spring Break. Submit a 1-page memo summarizing the hearing prior to Spring Break.

- II. Zoning/Land Use**
  - a. Zoning
  - b. Planning Board v. Zoning Board of Adjustment
  - c. Site Plan
  - d. Use Variance

Guest Speaker: Land Use Attorney and/or Planner

Week 3:

Pre-Read: Background and articles on the Mt. Laurel Doctrine; Review of a Housing Plan;

Chapter from “Climbing Mount Laurel”

Quiz 1

### **III. Mount Laurel Doctrine – Inclusionary and Exclusionary Zoning**

Guest Speaker TBD

Week 4:

Pre-Read: Case Study

### **IV. Redevelopment**

- a. Rezone, Rehabilitate, or Redevelop
- b. Area in Need of Redevelopment
- c. Eminent Domain
- d. Redevelopment Plans
- e. Redevelopment Agreements
- f. Financial/PILOT Agreements

Weeks 5 & 6:

Quiz 2

Pre-Read Chapters 4,5,6,7, & 8

### **V. Purchase Contract/Entity Formation**

- a. Term Sheet/Letter of Intent
- b. Purchase and Sale Agreement
- c. Corporate Formations
- d. Operating Agreements

Week 7:

Pre-Read: Chapters 11, 12, 13, and 14

### **VI. Financing**

Guest Speaker: Bank Executive

Weeks 8 & 9:

Quiz 3

Pre-Read: Chapter 17; Form Leases (Residential, Retail, Office, Industrial)

### **VII. Leasing & Landlord-Tenant**

- a. Residential
- b. Retail
- c. Office
- d. Industrial
- e. Landlord-Tenant
- f. Enforcement of a Lease

Guest Speaker: Broker and/or a Leasing Executive

Week 10:

**VIII. Tax Law**

- a. Tax Appeals
- b. Implications of Tax Reform Legislation to Real Estate

Guest Speakers: Attorney handling Tax Appeals & an Accountant Handling Real Estate matters

Weeks 11, 12, 13, & 14

Pre-read: TBD

Other topics to include:

- IX. Construction Law**
- X. Distressed Properties**
- XI. Title Insurance**
- XII. Brokerage Industry**
- XIII. Environmental**

The final will be a take home exam. It will likely be available to download on Canvas after class on () and must be submitted

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## **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. More information can be found at [ods.rutgers.edu](https://ods.rutgers.edu).

[Rutgers University-New Brunswick ODS phone (848)445-6800 or email [dsoffice@echo.rutgers.edu](mailto:dsoffice@echo.rutgers.edu)]

[Rutgers University-Newark ODS phone (973)353-5375 or email [ods@newark.rutgers.edu](mailto:ods@newark.rutgers.edu)]

If you are *pregnant*, the Office of Title IX and ADA Compliance is available to assist with any concerns or potential accommodations related to pregnancy.

[Rutgers University-New Brunswick Title IX Coordinator phone (848)932-8200 or email [jackie.moran@rutgers.edu](mailto:jackie.moran@rutgers.edu)]

[Rutgers University-Newark Office of Title IX and ADA Compliance phone (973)353-1906 or email [TitleIX@newark.rutgers.edu](mailto:TitleIX@newark.rutgers.edu)]

If you seek *religious accommodations*, the Office of the Dean of Students is available to verify absences for religious observance, as needed.

[Rutgers University-New Brunswick Dean of Students phone (848)932-2300 or email [deanofstudents@echo.rutgers.edu](mailto:deanofstudents@echo.rutgers.edu)]

[Rutgers University-Newark Dean of Students phone (973)353-5063 or email [DeanofStudents@newark.rutgers.edu](mailto:DeanofStudents@newark.rutgers.edu)]

If you have experienced any form of *gender or sex-based discrimination or harassment*, including sexual assault, sexual harassment, relationship violence, or stalking, the Office for Violence Prevention and Victim Assistance provides help and support. More information can be found at <http://vpva.rutgers.edu/>.

[Rutgers University-New Brunswick incident report link: <http://studentconduct.rutgers.edu/concern/>. You may contact the Office for Violence Prevention and Victim Assistance at (848)932-1181]

[Rutgers University-Newark incident report link: [https://cm.maxient.com/reportingform.php?RutgersUniv&layout\\_id=7](https://cm.maxient.com/reportingform.php?RutgersUniv&layout_id=7) . You may also contact the Office of Title IX and ADA Compliance at (973)353-1906 or email at [TitleIX@newark.rutgers.edu](mailto:TitleIX@newark.rutgers.edu). If you wish to speak with a staff member who is confidential and does **not** have a reporting responsibility, you may contact the Office for Violence Prevention and Victim Assistance at (973)353-1918 or email [run.vpva@rutgers.edu](mailto:run.vpva@rutgers.edu)]

If students who have experienced a temporary condition or injury that is adversely affecting their ability to fully participate, you should submit a request via <https://temporaryconditions.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/>]

[Rutgers Counseling and Psychological Services–New Brunswick: <http://rhscaps.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/>]

[Rutgers Health Services – New Brunswick: <http://health.rutgers.edu/>]

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

Students experiencing difficulty in courses due to *English as a second language (ESL)* should contact the Program in American Language Studies for supports.

[Rutgers–Newark: [PALS@newark.rutgers.edu](mailto:PALS@newark.rutgers.edu)]

[Rutgers–New Brunswick: [eslpals@english.rutgers.edu](mailto:eslpals@english.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>]

[Rutgers University-New Brunswick Learning Center: <https://rlc.rutgers.edu/>]

[Optional items that many faculty include:

- Students must sign, date, and return a statement declaring that they understand the RU Academic Integrity Policy.

- Students must sign, date, and return a statement declaring that they understand this syllabus.]