

Real Estate
Course Number: 33:851:350
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, landlord/tenancy, 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 remote lectures by the instructor as well as remote lectures by guest lectures 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 Principles*, Charles Jacobus, Twelfth Edition 2014. Also, 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 the particular class.

It is strongly suggested that you purchase a copy of *The Elements of Style*, Strunk and White which is a very short and inexpensive book that you will have for the rest of your life. 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 daily 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 New Jersey 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.

PREREQUISITES

None

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 for more details.

ATTENDANCE AND PREPARATION POLICY

Attendance is mandatory. 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 me. If you must miss a class, you **must** notify me 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 I am to be absent, I will send you a notice via e-mail and/or Canvas as far in advance as possible.

GRADING POLICY

Your grades will be determined by three factors:

- **Papers/Homework:** Quizzes/homework will account for two-thirds of your final grade.
- **Quizzes/Exams:** Quizzes/Exams will account for one-third of your final grade. The number of quizzes and exams and the above percentage allocation may change as I am evaluating the efficacy of quizzes and exams in a remote environment.
- **Class participation:** Class participation can impact your grade by up to one half grade and will be explained in greater detail during class.

Papers/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 or email. Anyone missing a quiz or exam without such prior notification will receive no credit for the quiz or exam and will not be given a make-up.

COURSE SCHEDULE

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

WEEK 1:

ASSIGNMENT – Chapter 3

PRE-READ: Introduction and Sources of Real Estate Law; Home Rule articles

Background (not covered in class and only for information purposes) - Chapter 2

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

- A. Introductions-professor and students
- B. Syllabus review
- C. Class protocols, expectations and objectives
- D. Civics-Federal and NJ: Constitutions, Judicial and Political systems
- E. Sources of real estate law
- F. Home Rule
- G. Land Interests

PAPER #1: Home Rule in light of COVID-19-due

WEEK 2: [THERE IS NO CLASS ON]

ASSIGNMENT: Chapters 17 and 22

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

II. Landlord/Tenant Relationship

- A. Residential Leases
- B. Fair Housing Act
- C. Rent Control

GUEST SPEAKER:

PAPER #2: Rent Control-due

WEEK 3: (FIRST QUIZ-COURSEWORK)

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

III. Landlord/Tenant Relationship

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

GUEST SPEAKER:

WEEK 4:

ASSIGNMENT: Chapter 25

PRE-READ: Slides and various cases

HOMEWORK ASSIGNMENT-see ()-due no later than ()

IV. Zoning/Land Use

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

GUEST SPEAKER:

WEEKS 5 AND 6: (SECOND QUIZ-COURSEWORK)

ASSIGNMENT: Chapters 4, 7 and 8

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.

Background (not covered in class and only for information purposes)- Chapters 5 and 6

V. 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 7: (MID-TERM EXAM REVIEW)

ASSIGNMENT: CHAPTERS 19, 20 AND 21

PRE-READ: Slides and brokerage agreements

VI. Interview Training/Resume Workshop

VII. Real Estate Brokerage

- A. Legal issues
- B. Brokerage Industry Discussion

GUEST SPEAKERS:

WEEKS 8 AND 9: (MID-TERM EXAM)

PRE-READ: Slides and cases. Redevelopment Agreement and Financial Agreement

VIII. 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:

PAPER #3: Redevelopment-Kelo case-due

WEEK 10: (THIRD QUIZ-COURSEWORK)

ASSIGNMENT: Chapter [__]

PRE-READ: Slides

IX. Real Estate Financing-Mortgages

WEEK 11:

ASSIGNMENT: Chapter 23

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

X. Real Estate Ownership

A. Co-ownership

B. Real Estate Communities-condominiums and cooperatives

GUEST SPEAKER:

WEEK 12: (TBD)

ALL STUDENTS WILL BE REQUIRED TO REMOTELY ATTEND ONE PLANNING BOARD OR ONE ZONING BOARD MEETING WITHIN THE TIME PERIOD FROM () THROUGH () AS THERE WILL BE A WRITTEN SUMMARY OF YOUR EXPERIENCES DUE FOR CLASS NO LATER THAN (). MORE DETAIL REGARDING THIS LAND USE ASSIGNMENT WILL BE PROVIDED IN CLASS.

WEEK 13:

PRE-READ: Slides

XI. Affordable Housing

GUEST SPEAKERS:

PAPER #4: Affordable Housing-due

WEEK 14: (FINAL EXAM REVIEW)

ASSIGNMENT: Chapter 6

PRE-READ: Title insurance binder and title policy

XII. Title Insurance

- A. Overview**
- B. Title Industry Discussion**

GUEST SPEAKER:

FINAL EXAM-TBD

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.

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

[Rutgers University-Newark ODS phone (973)353-5375 or email 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]

[Rutgers University-Newark Office of Title IX and ADA Compliance phone (973)353-1906 or email 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]

[Rutgers University-Newark Dean of Students phone (973)353-5063 or email 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 . You may also contact the Office of Title IX and ADA Compliance at (973)353-1906 or email at 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]

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]

[Rutgers–New Brunswick: 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.]