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13th Annual Commercial Real Estate Institute

Chicago, October 31-November 1, 2011

San Francisco, November 10-11, 2011

New York City,* November 28-29, 2011

New Brunswick Groupcast Location, November 28-29, 2011

Live Webcast, November 28-29, 2011 — www.pli.edu



- **New!** Real estate litigation in a nutshell
- Negotiating purchases and sales, and closing complex commercial transactions
- Finding the right lending balance, including a mock negotiation
- Availability of title coverage in a more consolidated title industry
- Commercial leasing tips from landlord and tenant perspectives

Plus

- An ethics case study showing potential ethical issues in a real estate deal

**This is an approved transitional program*

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PLI's Programs? See inside for details... ▶▶▶

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Why You Should Attend

While the recession may have ended, experts predict a flat recovery for commercial real estate. Only those practitioners with a broad skill set will find it easier to achieve and maintain a viable real estate practice in this environment. This program helps practicing attorneys enhance traditional transactional skills, and develop workout and enforcement skills, so that they can help their clients regain their footing more quickly.

What You Will Learn

- **New!** Discussion of real estate litigation in a nutshell: a toolkit for transactional lawyers
- Negotiating purchases and sales, and closing complex commercial transactions, in this new environment
- Dealing with more cautious lenders, finding the right lending balance, including a mock negotiation
- Issues in availability of title coverage in a more consolidated title industry
- Cutting edge commercial leasing tips from landlord and tenant perspectives

Plus

- Greening leases, integrated project delivery construction contracts and much more practical advice from experienced attorneys in the nation's leading law firms!
- An ethics case study showing potential ethical issues in a real estate deal

Who Should Attend

Associates, junior partners, in-house counsel and other professionals handling commercial real estate matters.

Live Webcast at www.pli.edu

The New York City session of this program is available live via the web at www.pli.edu:

- Print the Course Handbook
- Submit questions electronically
- Get "real-time" education right from your PC!

If you have any questions please call PLI's Customer Relations Department at (800) 260-4PLI.

PLI's Nationally Acclaimed Course Handbooks

All program attendees will receive a copy of the Course Handbook *13th Annual Commercial Real Estate Institute*, either in one bound volume or on a flash drive. The Course Handbook is prepared specifically for this program and also stands alone as a permanent reference. PLI's Course Handbooks represent the definitive thinking of the nation's finest legal minds, and are considered the standard reference in the field. The Course Handbook will be available on the first day of the program. *Please note: Webcast attendees will have access to a downloadable version of the Handbook one business day prior to the program.*

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Program Attorney: Meghan C. Forgione

P R O G R A M

*Please plan to arrive with enough time to register before the conference begins.
A networking breakfast will be available upon your arrival.*

Day One: 9:00 a.m. – 5:00 p.m.

Morning Session: 9:00 a.m. - 12:30 p.m.

9:00

Purchases, Sales and Closing

- Letters of intent
- Special purchaser issues
 - Understanding the property
 - Entity structuring issues
 - Due diligence vs. going hard
 - Purchaser contingencies
- Seller perspective
 - Tenant estoppel issues
 - Limits on surviving obligations
- Entitlements and environmental issues: how they affect the deal
- Closing the deal: staying organized

CHI: M. Christine Graff, David J. Siegel

SF: Jodi B. Fedor, E. Venessa Henlon

NYC, NB & WEB: Jonathan L. Mechanic

10:30 Networking Break

10:45

Commercial Leasing

- Landlord perspective and goals
- Tenant perspective and goals
- Types of lease forms – what's negotiable?
- Measuring space: useable vs. rentable/ BOMA standards
- The rent components of a lease
 - Operating expenses
 - Tenant audits
- Who stands behind the landlord? What secures the tenant's obligations?
- Tenant growth and exit strategies
 - Assignment/subletting
 - Expansion/contraction/renewal/termination rights
- Green leasing: has it arrived, how are the parties affected?

CHI: Michael D. Rechtin, Jr., Peter A. Sarasek

SF: Mark S. Hennigh, Richard C. Mallory

NYC, NB & WEB: Jill Hayman, Ronald D. Sernau

12:30 Lunch

Afternoon Session: 1:30 p.m. - 5:00 p.m.

1:30

Mortgage Financing

- The loan application/commitment, role of lawyer
- Borrower hot buttons
 - Permitted transfers
 - Control of lender discretion
 - Future lender administrative fees
- Loan documentation structures
 - What's negotiable?
 - Securitized loans/CMBS restrictions
- Special Purpose Entities/Non-Consolidation Opinions
- Liquidity for borrowers – defeasance, partial releases
- Specialized types of financing:
 - Leasehold
 - Purchase money
 - Mezzanine
- Includes mock negotiation

CHI: Marla Bell, David A. Goldberg, Cynthia Jared

**SF: Paul N. Dubrasich, Judy Miles,
Michelle Morcos Smith**

**NYC, NB & WEB: James E. Flaum, Steven G. Horowitz,
Elliot L. Hurwitz**

3:15 Networking Break

3:30

Restructurings and Workouts

- How the client's goals determine appropriate strategy
- Pre-workout agreements, forbearance agreements
- Common deal terms in mortgage loan workouts
- Deeds in lieu: fraudulent transfer issues
- Cash flow mortgages; expedited sales of collateral
- Changes in property manager
- Lockboxes: how they work
- Current property valuation/appraisals: their importance
- Mezzanine loan issues/enforcement

CHI: Carmen H. Lonstein

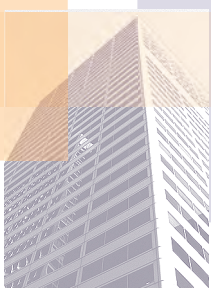
SF: Dennis B. Arnold

**NYC, NB & WEB: Deborah J. Ginsberg,
Ellen M. Goodwin**

5:00 Adjourn

*"Broad coverage of law and practice tips.
Quality experience in terms of substance and style.
Time well spent!" – 2010 Attendee*

"Certainly one worth attending every year." – 2010 Attendee



SCHEDULE

Day Two: 9:00 a.m. – 5:00 p.m.

Morning Session: 9:00 a.m. - 12:45 p.m.

9:00

Construction Contracts/ Escrows/Lender Issues

- Current forms of general contractor/subcontractor/architect agreements
- What clauses require changes?
- Identifying and disarming the killer clauses
- Allocating and mitigating risk for the parties in the construction process
- Lender construction financing: issues and concerns
- Integrated project delivery: what is it?

CHI: Josh M. Leavitt

SF: Michael J. Bayard, Bryan C. Jackson

NYC, NB & WEB: Larry D. Harris

10:30 Networking Break

10:45

Property/Liability Insurance and Risk Management

- Standard types of property insurance coverage
- Special coverage issues and concerns
- Certificates of Insurance: do the ACCORD forms provide any rights to the holder?
- Additional insured vs. named insured
- Claims processing – what should the insured parties reasonably expect?

CHI: Philipp J. Bischoff

SF: Alexandra S. Glickman

NYC, NB & WEB: Philipp J. Bischoff

11:45

Title Insurance

- Traditional role of title insurance
- Overview of 2006 policy forms
- Changing landscape
 - Creditor's rights coverage: why isn't it available?
 - Mechanics' lien coverage: a (not so) brave new world
- Survey coverage and the new 2011 ALTA Survey Standards
- Endorsements for loan modifications/restructurings

CHI: Robert C. Strybel

SF: Craig B. Etlin, Edward S. Rusky

NYC, NB & WEB: Elliot L. Hurwitz

12:45 Lunch

Afternoon Session: 1:45 p.m. - 5:00 p.m.

1:45

Real Estate Litigation: A Toolkit for Transactional Lawyers

- Pre-litigation strategy
- Litigating landlord/tenant, mortgage loan, and other real estate disputes
 - Finding the right forum; forum selection clauses
 - Similarities/differences from other litigation; special REIT considerations
- Pre-litigation issues for attorneys – mortgages
 - Examination of title
 - Existence of defaults
 - Default/acceleration notices
 - Post-acceleration practical tips
- Pre-litigation issues for attorneys – landlord/tenant – ADR versus litigation
 - Acceptance of rent/waiver of default
- Predicting outcomes/providing guidance to clients
- The discovery process
 - Production
 - Privilege
 - Protective orders
 - Spoliation
- Role of the transactional attorney in resolving real estate disputes
- Tips to preserve and improve the attorney/client relationship during litigation

CHI: Jay S. Berlin

SF: Manuel Fishman, Glenn P. Zwang

NYC, NB & WEB: Mitchell D. Haddad,
Jeffrey Hugh Newman

3:30 Networking Break

3:45

Ethical Issues Facing Real Estate Attorneys

- Conflicts of interest
 - What conflicts can be waived?
 - Use of internal screens
- Duty of confidentiality
- Metadata and other computer pitfalls for the unwary
- A case study showing potential ethical issues in a real estate deal

CHI: Tracy L. Kepler

SF: Carol Robertson

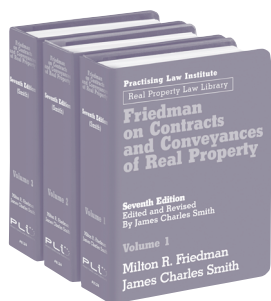
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4:45

Wrap-Up: Concluding Comments

5:00 Adjourn

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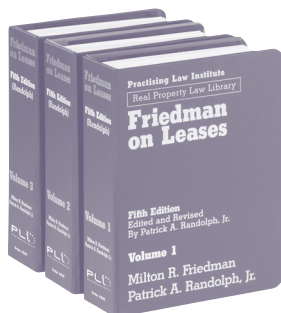
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Chicago Hotel Accommodations: InterContinental Chicago Magnificent Mile, 505 North Michigan Avenue, Chicago, Illinois 60611. (800) 628-2112. Please contact hotel directly in order to receive the preferred rate. When calling, please mention PLI and the name of the program you are attending. The cut-off date for the preferred rate is October 7, 2011.

San Francisco Seminar Location: PLI California Center, 685 Market Street, San Francisco, California 94105. (415) 498-2800.

San Francisco Hotel Accommodations:

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The Palace Hotel, 2 New Montgomery Street, San Francisco, California 94105. Call (800) 917-7456 seven days a week from 6:00 a.m. to 12:00 a.m. (PT) and mention you are attending this PLI program at Practising Law Institute to receive the preferred rate. For online reservations, go to www.sfpalace.com/pli to receive the preferred rate.

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- ☐ 32752 **New Brunswick Groupcast Location,*** November 28-29, 2011, New Jersey Institute for Continuing Legal Education, \$1,595²
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