Course Description

This course will consider various contemporary legal problems involved in the financing, ownership, use, development, and operation of real estate. Particular emphasis is placed on planning problems involving aspects of commercial and residential use and development such as subdivisions, shopping plazas, apartment buildings and community development. In the context of exploring real estate project financing and development a number of areas of the law and other applicable concepts are considered and integrated in attempting to determine the ways in which a real estate project can be best developed. For example, accounting, economics, financing, statistics, land development, architecture and legal concepts, such as property, contracts, mortgages, business entities, taxation, securities, etc. are considered and integrated in determining the appropriate courses of action.

Course Objectives

This course, in considering the substantive area of Real Estate Planning, has the following objectives: (1) To develop your ability to determine clients' goals and to assist clients in resolving conflicts and choices among those goals; (2) To develop your understanding of the concepts and ideas -- legal, accounting and otherwise -- that can be employed to achieve clients' goals; (3) To develop your appreciation of the ways the concepts and ideas can be used to achieve clients' goals; (4) To develop your ability to use, and choose among, various concepts and ideas from a variety of areas of the law, economics, finance, accounting, etc. in order to maximize the achievement of clients' goals; and (5) To develop your ability to state in writing in a concise, precise and understandable manner advice to clients with respect to how to maximize the achievement of their goals.

These objectives are pursued in the context of considering the best ways in which to finance the development of, and operate, a real estate project.

Course Information


My office is located on the 4th floor in Room 461. My telephone number is 303-492-7963. My e-mail address is Norton.Steuben@Colorado.Edu. I am available for student consultation at any time I am in my office. The chances are pretty good that I will be in my office all day, with the exception of class and a lunch break, on Monday, Wednesday and Friday. If you want to be absolutely sure that I will be in my office, make
an appointment with me before or after class. Any e-mail Messages, or comments and questions on the discussion part of TWEN, will be answered by the following day.

A planning paper, no more than thirty 8 1/2” x 11”, double-spaced pages in length, analyzing either Problem 3a or 3b in the Supp. and recommending a course of action to the clients is due April 5, 2007 at 5:00 p.m. in the Faculty Assistants’ office on the 4th floor. Please use your exam number rather than your name on the paper. The papers will be graded on substance and written expression and will constitute most of your final grade. Depending on the number of members in the class, the paper may be a joint effort, if you so chose.

Each student has the option to take a one question final exam. If a student's grade on the final exam is higher than the student's grade on the paper, the grade on the final exam will constitute 25% of the student's final grade for the course. If the grade on the exam is less than the student's grade on the paper, the exam grade will be ignored in determining the student's final grade for the course. This option must be exercised by 5:00 PM three days after the planning papers have been returned.

Final grades may be adjusted by up to three points for class participation. Reasonable accommodations will be made for persons with disabilities and for religious holidays and occasions. Remember that the Honor Code applies to the preparation of your paper.

Course Schedule

We can adequately cover possibly two divisions of the text in one semester. I have chosen to cover Divisions III (Financing of Real Estate) and IV (Operation of Real Estate) during the spring semester of 2007.

We will cover Division III in the usual manner. There are assignments for each class meeting. We will discuss those assignments in class.

We will cover Division IV in a different manner. We will focus our discussions in each class period on analyzing and proposing a course of action for the clients described in Problem 4a. We will consider the various aspects of the problem in the same order that they are taken up in Division IV of REP. For example, we will first consider the architect and contractor concerns and so on.
Assignments

For the class period on:

January 17th – Pages 641 - 661     March 7th – Pages 978 – 1004
January 22nd – Pages 661 – 687     March 12th – Pages 1004 – 1027
January 24th – Pages 687 – 709     End of Division III
January 29th – Pages 709 – 724     March 14th – Pages 1027 – 1049
February 5th – Pages 755 – 785     March 21st – Pages 1071 – 1099 (Note 13)
February 7th – Pages 785 – 807     April 2nd – Pages 1099 (Note 13) – 1129
February 12th – Pages 807 – 838    April 4th – Pages 1129 – 1154
February 14th – Pages 838 – 864    April 5th Problem 3a or 3b due
February 19th – Pages 864 – 885    April 9th – Pages 1154 – 1178 (Notes)
February 21st – Pages 885 – 905    April 11th – Pages – 1178 (Notes) – 1202
February 26th – Pages 905 – 930    April 16th – Pages – 1202 – 1225
February 28th – Pages 930 – 954    April 18th – Pages – 1225 – 1243
March 5th – Pages 954 – 978        April 23rd – Pages – 1243 – End
                                April 25th – Makeup and Questions Day