

REAL ESTATE, LAND USE AND URBAN DEVELOPMENT

Finance of Real and Personal Property considers the basic elements and concepts of modern real estate and asset financing, with an emphasis on income-producing property. The course covers different types of financing structures, the lender-borrower relationship, the role of the capital markets in real estate financing, and the resolution of troubled loans. Attention is given to mortgages and other security devices, financing techniques, alternatives to conventional mortgages, creditors' rights and environmental laws that affect real estate financing.

Two seminars, *Drafting and Negotiating Commercial Transactional Documents* and *Drafting and Negotiating Commercial Real Estate Documents: Real Estate Contracts, Loan Documents and Leases Seminar* dissect the major commercial real estate documents by focusing on the drafting and the negotiating of each. Both seminars pay considerable attention is devoted to the role of negotiations in the process of determining the terms of such documents, and students participate in simulated negotiations and role playing.

Advanced students may wish to include the graduate course *Tax Planning for Real Estate Transactions*, in their academic programs.

Land Use Law examines the various ways in which the legal system seeks to reconcile and accommodate uses of land to promote both individual and social welfare. The course covers topics such as private covenants and restrictions; subdivision controls; exactions and impact fees; growth management and control strategies; the zoning system; historical preservation and aesthetic regulation; environmental controls; and an examination of Takings doctrine that is more intensive than in the typical first-year Property course.

The *Historic Preservation Seminar* examines the preservation of historic buildings, communities, and landscapes, which in recent years has become a significant basis for regulation of private property, as well as an important motive for public and charitable ownership. The seminar examines the theory and practice of historic preservation and provides the opportunity for students to see disputed sites, hear from experts and examine issues of local and national significance.

The *Housing Today: Lawyering Affordable Housing Seminar* taught by Adjunct Professor Charles Edson examines tenant's rights in-depth as well as the corporate, tax and securities law issues relating to the development of low income housing projects.

Search Real Estate Land Use and Urban Development Courses (http://curriculum.law.georgetown.edu/course-search/?cluster=cluster_76)

LAW 1604 v00 Affordable Housing Seminar (<http://curriculum.law.georgetown.edu/course-search/?keyword=LAW 1604 v00>)

J.D. Seminar | 2-3 credit hours

The goal of this seminar is to expose you to the policy, law and practice concerning the provision and preservation of affordable housing and its relationship to personhood, to community, and to society as a whole.

Specifically, we will examine the problems caused by the absence of a sufficient number of safe, sanitary, decent, and affordable units for households of low and moderate income. We will look at aspects of federal and local housing policy from both a current and an historical viewpoint. We will place particular emphasis on issues of poverty and race. Your paper can examine any element of affordable housing regardless of whether it is covered in class.

Note: This seminar requires a paper. J.D. students must register for the 3 credit section of the seminar if they wish to write a paper fulfilling the Upperclass Legal Writing Requirement. The paper requirements of the 2 credit section will not fulfill the J.D. Upperclass Legal Writing Requirement.

LAW 271 v01 Commercial Debt Financing (<http://curriculum.law.georgetown.edu/course-search/?keyword=LAW 271 v01>)
J.D. Course (cross-listed) | 3 credit hours

Commercial debt financing has been around as long as there have been banks, but developments such as syndicated leveraged loans financing private equity buyouts and the growth of non-bank lenders have increased the demand for sophisticated legal counsel. In fact, at many law firms the commercial debt practice is larger than the securities practice. This course is designed to give students a foundation in this important area of transactional law, beginning first with the structuring and documentation of the lending transaction and then focusing on the use of collateral to secure such loans. Unlike the traditional law school pedagogy, which covered real property mortgages and personal property secured transactions under Article 9 of the Uniform Commercial Code in separate courses, this course covers both mortgages and secured transactions in parallel in one course. The course also covers other property financing techniques and issues including leasing, mezzanine and subordinated debt, guarantees and other credit enhancements, personal property security interests outside the UCC, loan syndications and securitization and the impact of insolvency laws and principles on secured lending. The course will not emphasize math, instead focusing on practical understandings and concepts involving the business and legal frameworks for commercial debt financing and the role of lawyers in such transactions.

Course Goals/Student Learning Outcomes:

The primary goal of this class is to have students gain a broad-based understanding of commercial secured debt financing law and transactions so that they will be able to collaborate and communicate effectively with clients and other stakeholders. More specifically, learning outcomes include:

- An understanding of how and under what circumstances businesses undertake commercial debt financing and the role of lawyers in these activities.
- An appreciation of the varying perspectives of borrowers, lenders, lawyers and other professionals in the origination, documentation and collection of commercial debt financings.
- An understanding of the importance and use of collateral and other credit enhancements to benefit the position of and lower the risks of commercial debt financing for lenders.
- Working knowledge of the principal substantive legal aspects of commercial debt financing, including statutory, regulatory and contractual concepts, so that the student can be operational on such matters as a new lawyer.
- Knowledge and understanding of the terminology used by lenders and borrowers in commercial debt financing, and the ability to utilize such terminology in drafting, negotiating and interpreting financing agreements and instruments and otherwise approaching legal assignments.

Recommended: Prior or concurrent enrollment in Corporations is recommended, but not required.

LAW 160 v01 Drafting and Negotiating Commercial Real Estate Documents: Contracts, Loan Documents, and Leases Seminar (<http://curriculum.law.georgetown.edu/course-search/?keyword=LAW 160 v01>)
J.D. Seminar | 3 credit hours

This course dissects the major commercial real estate documents – loan documents, contracts, and commercial leases – by focusing on the drafting and negotiation of each. The course will examine the interplay between substantive legal issues and practical business and strategy questions in determining the contents of these documents. Some of the issues covered include the economics of the transaction, the rights and the responsibilities of the parties and the consequences of default. A significant portion of the course will focus on the role of negotiations in the process of determining the terms of the document and will include simulated negotiations and role playing.

Mutually Excluded Courses: Students may not receive credit for both this seminar and the LL.M. course, Drafting Contracts; or the LL.M. seminar, Drafting Contracts.

LAW 1935 v00 Drafting and Negotiating for Commercial Real Estate Transactions (<http://curriculum.law.georgetown.edu/course-search/?keyword=LAW 1935 v00>)
J.D. Seminar | 2 credit hours

This course will help students develop the knowledge and skills needed to represent the key parties to a commercial real estate transaction. In order to do so, students need to gain an understanding not just of the underlying legal principles, but also with the customs, practices and forms typically used in commercial real estate transactions. This course addresses legal structures, processes, participants, and documentation necessary to complete common commercial real estate transactions.

Students will gain an understanding of the different types of commercial real estate (retail, office, industrial and multi-family), clients (buyers, sellers, lenders, tenants, landlords) and the roles played by brokers, title companies, insurance and, of course, lawyers, in getting commercial real estate transactions done (and what “closing” a deal actually means). Students will develop a basic understanding of legal issues that arise in commercial real estate transactions and the different ways in which those issues are typically addressed.

The course is designed around actual commercial real estate transactions and documents, with a focus on acquisitions and dispositions, commercial leasing, and joint venture agreements. Each topic is addressed through a mix of formats: mini-lectures, case analysis, document review, and class discussion. Significant portion of the course will focus on the role of collaborations and negotiations in the process of determining the terms of the documents and will include simulated collaborations and negotiations.

Mutually Excluded Courses: Students may not receive credit for both this seminar and the LL.M. course, Drafting Contracts; the LL.M. seminar, Drafting Contracts, or Drafting and Negotiating Commercial Real Estate Documents: Contracts, Loan Documents, and Leases Seminar.

LAW 216 v02 Historic Preservation Seminar (<http://curriculum.law.georgetown.edu/course-search/?keyword=LAW 216 v02>)
J.D. Seminar (cross-listed) | 2-3 credit hours

In recent decades, the preservation of historic buildings, neighborhoods, and landscapes has become a significant basis for regulation of private property, as well as an important motive for public and charitable ownership. In the District of Columbia, for example, there are over 25,000 buildings and 60 historic districts protected. This seminar examines the theory and practice of historic preservation. The practical focus of the course will be on the nationally significant law and institutions in the District of Columbia and how they might be improved. Students will have opportunities to hear from recognized preservation experts and architects, visit several districts, attend public proceedings of the DC Historic Preservation Board, and meet with actual participants in controversial preservation battles. Each student must complete a substantial original research paper, as the seminar satisfies the upperclass writing requirement.

Recommended: Constitutional Law and/or Land Use Law.

Note: J.D. students must register for the 3 credit section of the seminar if they wish to write a paper fulfilling the J.D. Upperclass Legal Writing Requirement. The paper requirements of the two-credit section will not fulfill the J.D. Upperclass Legal Writing Requirement.

LAW 220 v02 Homelessness, Poverty, and Legal Advocacy Seminar (<http://curriculum.law.georgetown.edu/course-search/?keyword=LAW 220 v02>)

J.D. Seminar | 2 credit hours

This seminar will explore the many facets of homelessness and poverty and the role of legal and community advocacy in addressing its causes and alleviating its consequences. Students will be introduced to the myriad societal problems and individual challenges that intersect in homelessness and will work on developing solutions to those problems and challenges. Throughout the semester, the class will be building towards developing a strategic advocacy plan to address one of these problems/issues. Students will develop the skills needed to lay the groundwork for such plan to become a reality. The course will be very skills focused, exploring the variety of tools in a public interest lawyer's tool box that stretch beyond traditional notions of legal practice.

Throughout the semester, students will engage in a number of in-class problem solving exercises which will require students to identify a client's problem(s) or issue(s); define the client's goals; and develop advocacy strategies to help the client attain those goals.

Each student is required to participate in or observe an advocacy-related activity (e.g., attending a Council hearing or community meeting or training) on an issue relevant to the course.

In lieu of one research paper, students will develop a portfolio of written materials to advance an advocacy strategy centered around a substantive topic of the student's choosing. The portfolio will include: strategic advocacy plan; sign-on or "dear colleague" letter; advocacy letter; fact sheet; testimony; social media materials; outreach materials and a plan for a community meeting.

Learning Objectives:

Our objective is for students to gain an understanding of the complex legal and social issues that intersect in homelessness, as well as the different ways lawyers can address such issues. We want students to think "outside the box" of a traditional law practice and become familiar with other tools that can help clients achieve their goals. Students will learn about the considerations that go into developing an advocacy strategy and how to prepare the materials needed to implement that strategy, crafting advocacy messages for varied audiences and decision-makers.

LAW 552 v01 Housing Advocacy Litigation Clinic at Rising for Justice, Law Students in Court Division (<http://curriculum.law.georgetown.edu/course-search/?keyword=LAW 552 v01>)

J.D. Clinic | 7 credit hours

Please see the Rising for Justice (Housing Advocacy and Litigation Clinic) website (<https://www.law.georgetown.edu/experiential-learning/clinics/risingforjustice/>) for more detailed information about the program.

For registration-specific supplemental materials, please see the Rising for Justice (Housing Advocacy and Litigation Clinic) PDF (<https://georgetown.app.box.com/s/vvniitm9nzzgzym89mrlzt5iyqqfs3e/>).

For information about clinic registration generally, please see the Clinic Registration Handbook (<https://georgetown.app.box.com/s/0ehc9a8928jphateghs0uz7s60j9e5y88/>).

Mutually Excluded Courses: Students may not concurrently enroll in this clinic and an externship or a practicum course.

LAW 1793 v00 Housing Law and Policy Seminar (<http://curriculum.law.georgetown.edu/course-search/?keyword=LAW 1793 v00>)

J.D. Seminar (cross-listed) | 2-3 credit hours

In 1949, Congress enacted a broad Housing Act with the goal of providing “a decent home and a suitable living environment for every American family.” In this course we will examine the laws and policies that have both advanced and impeded the United States’ achievement of this goal.

While the course focuses on the effects of housing laws and policies on low-income households and communities of color, we examine these effects with sharp attention paid to the ways in which housing laws and policies have privileged higher income households and white communities. Through historical, sociological, political, and legal lenses, we examine housing law and policy holistically from Reconstruction to the present. Throughout the course, we will consider the role of affected communities in advocating for and/or resisting the laws and policies adopted.

Three broad themes animate this course. First, we consider the question of a “right to housing,” including the extent to which such a right has been recognized, and the ways in which the absence or recognition of such a right has influenced law and policy. Second, we discuss and debate the relative roles of the free market, regulation, and subsidization in expanding access to safe and affordable housing. Third, we study the centrality of race to housing law and policy in the United States, including the historical and present role of racism in shaping housing outcomes. Specific class topics include, among others, federal public housing and housing subsidies, exclusionary and inclusionary zoning, federal fair housing/antidiscrimination law, homeownership, homelessness, eviction, and substandard housing condition regulation. Across this range of topics, we will engage in both doctrinal and policy analysis.

Learning Objectives: By the end of this course, I hope you will be able to describe and discuss the major federal laws and policies that have shaped housing outcomes in the United States. I further hope that you will gain an understanding of the socio-political context in which such housing laws and policies developed, and that you will be able to describe the role of grassroots advocacy in pushing forward and/or resisting particular policies. Throughout this course, you will also gain a critical understanding of the role of race and racism in shaping housing law and policy.

Note: This seminar requires a paper. J.D. students must register for the 3 credit section of the seminar if they wish to write a paper fulfilling the Upperclass Legal Writing Requirement. The paper requirements of the 2 credit section will not fulfill the J.D. Upperclass Legal Writing Requirement.

LAW 272 v00 Land Use Law (<http://curriculum.law.georgetown.edu/course-search/?keyword=LAW 272 v00>)

J.D. Course (cross-listed) | 3 credit hours

This course explores the variety of ways in which the law attempts to resolve conflicts among land uses, as well as plan and regulate the impacts of different land use patterns. Topics will include common law; state, regional, and local planning; zoning; environmental controls; growth management; historic preservation; restrictions relating to residential development; and constitutional limits on land use regulation. Particular emphasis will be placed upon analysis of the political and economic context of land use law.

LAW 736 v00 Tax Planning for Real Estate Transactions Seminar (<http://curriculum.law.georgetown.edu/course-search/?keyword=LAW 736 v00>)

LL.M Course | 2 credit hours

Examines on an interactive and pragmatic basis the effect of federal income taxes on the real estate market and real estate transactions; sales (including installment sales) and like kind exchanges of real estate interests; the choice of various entities (including partnerships, limited partnerships, LLCs, S corporations and REITs) for the ownership and development of real estate; the impact of taxes on the landlord and tenant; the tax impact of creative financing techniques, such as the sale-leaseback; basis (including at-risk) and basis adjustments; passive activity loss limitations; and the tax consequences of foreclosures, bankruptcies, and work-outs.

Prerequisite: Federal Income Taxation. Prior or concurrent enrollment in Taxation of Partnerships or equivalent practice experience strongly recommended.

LAW 808 v00 Taxation of Property Transactions (<http://curriculum.law.georgetown.edu/course-search/?keyword=LAW 808 v00>)

LL.M Seminar (cross-listed) | 2 credit hours

Explores the federal income tax consequences arising from sales, exchanges, and other dispositions of property. Principal issues considered include determination of the taxable event; ascertainment of basis and amount realized; ascertainment of gain or loss; limitations on the allowability of losses, including the at-risk and passive activity loss provisions; and the relevance of the capital/ordinary gain or loss distinction and the original issue discount rules. The course includes an analysis of certain major non-recognition provisions, including like-kind exchanges and involuntary conversions and replacements. The course also includes an examination of the taxation of deferred payment sales, including the effect of taxpayer’s method of accounting and the availability and operation of the installment method.

Prerequisite: Federal Income Taxation.

Full-time Faculty

J. Peter Byrne
Michael Diamond
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