

BUL 6516 (SECTION 0714) LAW OF REAL ESTATE TRANSACTIONS

Fall 2016 – Module 2 Syllabus

Warnings: This Syllabus is neither a contract nor an offer, and the Professor may alter it at any time.
No attorney-client relationship is created by participation in this course, access to the course website, or otherwise.
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Professor:

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Office: Bryan Hall - Suite 200

Telephone #: (352) 392-0163 (Management Department)

Office Hours:

Office hours will be conducted typically on Tuesdays from 6:30 – 7:15 p.m. by appointment. While not required, in order to permit students sufficient time for individual attention, arrangements to meet during office hours should be scheduled in advance whenever possible. Given that the instructor is a practicing attorney, office hours may be changed from time-to-time.

Required Textbook:

Understanding Modern Real Estate Transactions (Third Edition), Johnson, Jr., Alex M., LexisNexis (ISBN 978-0-7698-4595-1)

Other required readings from readily available sources (e.g., internet) may be assigned during the course.

Recommended Books:

The Checklist Manifesto, Gawande, Atul, Metropolitan Books/Henry Holt and Company (ISBN 978-0-8050-9174-8; or more recent edition)

Make sure to get the most recent version of each book. Photocopies are prohibited.

Additional required and suggested readings from publicly available sources may be assigned from time-to-time.

Website:

The course has a “Canvas” website. The website can be accessed by going to warrington.ufl.edu through the e-Learning portal. Use of this website is required. On the website students can access the course’s Calendar, Syllabus, Announcements, Discussions course materials, and other information. Students should access the website frequently to check for any new announcements.

Announcements During the Semester:

Important announcements will be posted on the website. It is critical that you frequently check the course website throughout the semester. Announcements and emails will include important course policies.

Discussion Board:

There is a public Discussion board on the website. Please use the Discussion board to post substantive and administrative questions that will benefit the entire class. Do not post questions about individual matters. Please send an email if you have a question pertaining to your own grade or personal matter. Any student posting that is frivolous, rude, vulgar, commercial in nature, more of a personal matter than for the class as a whole, or that the Professor otherwise deems to be inappropriate, will be removed. Postings will be removed as they become outdated.

Attending Class:

Mondays and Wednesdays, 7:20p.m. – 9:10 p.m. (E1 – E2), in 140 Hough Hall (HGS 140). Please feel free to ask relevant questions and/or raise matters for discussion.

Attendance and Make-Up Assignments:

Requirements for class attendance and make-up assignments and other work in this course are consistent with university policies that can be found at:

<https://catalog.ufl.edu/ugrad/current/regulations/info/attendance.aspx>.

WARNING:

The lectures and original materials created by the Professor are your Professor's property, and are protected by applicable intellectual property rights (including copyright). The lectures and original materials created by the Professor shall not be used for any commercial purpose. Violation subjects you to various penalties, including termination of all Canvas privileges. Your access to the website cannot be transferred to anyone else who may use that access for a commercial purpose.

Classroom Accommodation:

The University requires that the following statement be placed on every syllabus: "The University of Florida is committed to providing equal educational access to students with disabilities. As you are developing and/or updating your syllabi for the spring semester, please take a moment to review the university's "[Policy on Course Syllabi](#)" which specifies the inclusion of the following recommended statement related to accommodations for students with disabilities: "Students with disabilities requesting accommodations should first register with the Disability Resource Center (352-392-8565, www.dso.ufl.edu/drc/) by providing appropriate documentation. Once registered, students will receive an accommodation letter which must be presented to the instructor when requesting accommodations. Students with disabilities should follow this procedure as early as possible in the semester." So, if you have a disability and follow the University's process for certifying to me what you need in the way of accommodations, I will be more than happy to make any reasonable accommodations.

About your Professor:

Philip N. Kabler is an attorney practicing in Gainesville, Florida. Professor Kabler holds law licenses in Florida, Connecticut, and Virginia (Associate Status), as well as admissions to various Federal Courts including the United States Supreme Court. He graduated from Brandeis University (Waltham, MA) in 1982, Magna Cum Laude with High Honors in

Philosophy, and from the University of Pennsylvania Law School (Philadelphia, PA) in 1985. Prof. Kabler has practiced since 1985 in both law firm and in-house settings in Norfolk, VA, Hartford, CT, Miami, FL, and Gainesville, FL. From 1995-1999 he was an administrator with the Florida Department of Juvenile Justice. Prof. Kabler has taught at the University of Florida Levin College of Law in 2011-2015 (Law 6930 - Real Estate Document Drafting), and at the Warrington College of Business Administration from 2007-2013 (BUL 4310 - Legal Environment of Business) and 2016 (BUL 6930 - Law for Entrepreneurs). Prof. Kabler is the Faculty Advisor for the UF TED Club. Throughout his career he has been involved in a large variety of professional, community, and arts activities, including in board and officer capacities. Prof. Kabler is a member of the Academy of Legal Studies in Business, the Santa Fe College Center for Innovation and Economic Development - Entrepreneur Incubator Resources, the American College of Equine Attorneys, and the American Horse Council. He is the current president of the North Florida Association of Real Estate Attorneys, the immediate past chairperson of the Gainesville-Alachua Council Association of Realtors® - Commercial Council, was a member of the Eighth Judicial Circuit Bar Association board of directors from 2009-2016, and was a member of the Gainesville Area Innovation Network board of trustees from 2013-2015. In 2015 he was appointed to a second term on The Florida Bar Professional Ethics Committee (the first being from 2010-2013). Prof. Kabler was appointed to the Eighth Judicial Circuit Local Professionalism Panel in 2014. He is a member of The Florida Bar Business Law Section (from 2011-2014 on the Executive Council), the Real Property, Probate and Trust Law Section and the Animal Law Section. In 2010 Prof. Kabler was elected to the CDS Family & Behavioral Services, Inc. board of directors. From 2009-2015 he was a member of The Florida Bar Foundation' board of directors (Florida Supreme Court appointee).

General Course Goals:

By the end of this course, the student should be familiar with some basic real estate law concepts, such as contracts, development, operations, and liability. While this course will address residential real estate, the focus will be on commercial real estate. The following are some *specific objectives* for students to attain:

1. Be able to recognize and apply basic principles of law to various problems which real estate development, analysis, and operations professionals may face.
2. Consider ethical constructs in the legal and business environment.
3. Evaluate the roles and activities of real estate brokers and agents, lawyers, and other consulting professionals (e.g., lenders, accountants, insurers, association managers) in real estate transactions (including negotiations).
4. Evaluate the functions of real estate letters of intent, purchase and sales contracts, leases (numerous uses), and other transaction documents (e.g., easements, licenses, profits).
5. Evaluate the role and scope of due diligence (including private/public land use restrictions, surveys, zoning, environmental) in purchase and sale and lease transactions.
6. Evaluate the scope and process of real estate finance transactions (including basic tax matters), from loans through special assets workouts, bankruptcies, and foreclosures.
7. Evaluate the function and process of title insurance in real estate transactions.

8. Evaluate the function of property and liability insurance, and risk management, in real estate operations.
9. Understand the closing process, through pre-closing, closing, and post-closing activities.

Course Structure:

The course is split into two parts. There is one examination for each part of the course.

This course will be conducted as a seminar, consisting of instructor-led discussions with student participation.

Course Schedule with Correlating Reading Assignments (subject to change):

Monday, October 24, 2016

1st hour - Course overview

2nd hour - Regulation - brokerage & agency

Reading assignment - Chapters 1 (§1.01-§1.05) & 2 (§2.01-§2.05)

PURCHASE & SALE TRANSACTIONS

Wednesday, October 26, 2016

1st hour - Purchase and sales agreements

Reading assignment - Chapters 3 & 9

2nd hour - Due diligence

Reading assignment - Chapter 2 (§2.06)

Monday, October 31, 2016

1st hour - Finance

Reading assignment - Chapters 6 - 8, 16

2nd hour - Special assets - workouts, bankruptcy, foreclosures

Reading assignment - Chapters 5, 10-12

Wednesday, November 2, 2016

1st hour - Title insurance

Reading assignment - Chapters 13 & 14

2nd hour - Pre-closing, closing, post-closing

Reading assignment - Chapter 4

Monday, November 7, 2016

1st hour - Taxes

Reading assignment - Online materials

2nd hour - Risk management & insurance

Reading assignment - Chapter 15

Wednesday, November 9, 2016

1st hour - Negotiations, letters of intent, summary

Reading assignment - Online materials

Wednesday, November 9, 2016 (continued)

2nd hour - Mid-Term Examination review

Monday, November 14, 2016 - Mid-Term Examination

Wednesday, November 16, 2016

1st hour - Easements, licenses, profits, & private land use restrictions

Reading assignment - Chapter 15 (*more*)

2nd hour - Surveys

Reading assignment - Online materials

Monday, November 21, 2016

1st hour - Public land use restrictions & land use development

Reading assignment - Online materials

LEASE TRANSACTIONS

Monday, November 21, 2016 (continued)

2nd hour - Leases - overview

Reading assignment - Chapter 17

Wednesday, November 23, 2016 - No class sessions

Monday, November 28, 2016

1st hour - Due diligence

Reading assignment - Online materials

2nd hour - Retail & restaurant leases

Reading assignment - Online materials

Wednesday, November 30, 2016

1st hour - Office & build-to-suit leases

Reading assignment - Online materials

2nd hour - Ground leases

Reading assignment - Online materials

Monday, December 5, 2016

1st hour - Franchises

Reading assignment - Online materials

2nd hour - Risk management & insurance

Reading assignment - Online materials

Wednesday, December 7, 2016

1st hour - Negotiations, letters of intent, summary

Reading assignment - Online materials

2nd hour - Course/Final Examination review

Monday, December 12, 2016 (date subject to change) - Final Examination

Grading:

Course grading will be based upon 80% of the total accrued examinations scores and 20% in-class participation.

There are two examinations: A Mid-Term Examination and Final Examination. The Final Examination is "cumulative-light" - *about* 20% of the Final Examination will cover materials from the Mid-Term Examination and *about* 80% of each examination will cover materials from that examination's part of the course including reading assignments, online materials, and lectures. Examinations consist of multiple choice questions. Examinations are given in Gainesville on the University of Florida campus, most likely in 140 Hough Hall (HGS 140). Please be at your room on time.

Students must take the examinations during the scheduled examinations times in their assigned examination rooms to receive credit. *Only* for exceptional reasons will examination make-ups be provided. Examination make-ups are *not* guaranteed.

Examinations are LIMITED open-book examinations. The ONLY items allowed to be used during the examinations are (1) the *Johnson* book, (2) copies of required online materials, and (3) a non-electronic English and/or foreign language dictionary. No personal notes, commercial notes, commercial indexes, or loose paper are allowed to be used during the examinations. You can hand-write your notes into the books or on the required online materials that you bring to the examinations.

You may tab your textbook and bring your tabbed textbook to the examinations. However, you may only use tabs that are smaller than 1 inch by 1.5 inches. All tabs must be created by you and only have material on them that is originally produced by you. Everything written or typed on a tab must be for the purpose of identifying and marking a page, and for no other reason. You may not write or type notes on any tabs. No materials, except for tabs, may be added to any textbook.

MATERIALS ALLOWED INTO THE EXAMINATION ROOM ARE RESTRICTED. No backpacks, large purses, containers, pouches, bags, etc. are allowed in the examination room. THE ONLY ITEMS allowed to be brought into the examination rooms are (1) the *Johnson* book, (2) copies of required online materials, and (3) a non-electronic English and/or foreign language dictionary, and writing utensils. ANY other items are PROHIBITED. Students who bring other items (e.g., backpacks) will be required to leave those items at the front of the examination rooms, by the proctors. No make-ups will be offered to students violating these rules. Contact the Professor by e-mail well ahead of time with any problems.

University of Florida academic guidelines (e.g., the honor code) strictly apply at all times. Any student who uses anything during the examinations other than (1) the *Johnson* book, (2) copies of required online materials, and (3) a non-electronic English and/or foreign language dictionary will be dealt with in accordance with UF's academic guidelines. Also, any student who brings prohibited items into the examination rooms will be dealt with in accordance with UF's academic guidelines. Any student violating these examination rules will not receive credit for the respective examination(s). The Professor may examine students' textbooks and materials before and during the examinations.

Course grades are calculated using an objective system (based upon total accrued points and not percentages as listed below), and are subject to the immediately preceding black box and the University Student Honor Pledge and Honor Code. The course grade is based upon an available total of up to 250 possible points. Each examination offers up to 100 possible points per examination, for a total of up to 200 possible examination points for both examinations (80% of the course grade). Each class session offers up to four possible participation points per session (except for the November 9, 2016 and December 7, 2016 sessions which offer up to five possible participation points per session), for a total of up to 50 possible participation points for all sessions (20% of the course grade).

<u>Grade</u>	<u>Points Range</u>
A	228.75 and above
A-	225.00 to 228.74
B+	217.50 to 224.99
B	207.5 to 217.49
B-	200 to 207.49
C+	192.50 to 199.99
C	182.50 to 192.49
C-	175.00 to 182.49
D+	167.50 to 174.99
D	157.50 to 167.49
D-	150.00 to 157.49
E	149.99 and below

The University's grading policies can be found at:

<https://catalog.ufl.edu/ugrad/current/regulations/info/grades.aspx>.

University Student Honor Pledge:

UF students are bound by The Honor Pledge which states, "We, the members of the University of Florida community, pledge to hold ourselves and our peers to the highest standards of honor and integrity by abiding by the Honor Code. On all work submitted for credit by students at the University of Florida, the following pledge is either required or implied: "On my honor, I have neither given nor received unauthorized aid in doing this assignment." The Honor Code (<http://www.dso.ufl.edu/sccr/process/student-conduct-honor-code/>) specifies a number of behaviors that are in violation of this code and the possible sanctions. Furthermore, you are obligated to report any condition that facilitates academic misconduct to appropriate personnel. If you have any questions or concerns, please consult with the instructor in this class.

Use of Electronic Devices During Class Sessions:

Please limit your use of electronic devices, such as computers, cellphones, tablets, and other devices, to course purposes during class sessions, and in a manner which does not disrupt conduct of the class or other students.

Online Course Evaluation Process:

Students are expected to provide feedback on the quality of instruction in this course by completing online evaluations at <https://evaluations.ufl.edu>. Evaluations are typically open during the last two or three weeks of the semester, but students will be given specific times when they are open. Summary results of these assessments are available to students at <https://evaluations.ufl.edu/results/>.

Library Resources:

Students are encouraged to use the many resources available at and through the University of Florida libraries. The following are certain web addresses which may be useful:

UF Libraries Homepage <http://cms.uflib.ufl.edu/> (for all library services and collections)

Course Reserves (ARES) <https://ares.uflib.ufl.edu/ares/> (for hard copy and/or electronic reserves; log-in required)

Ask-A-Librarian <http://www.uflib.ufl.edu/ask/> (direct email or online chat for assistance)

IR @ UF <http://ufdc.ufl.edu/ir> (to access the UF digital *Institutional Repository*)

Library Tools and Mobile Apps
<http://www.uflib.ufl.edu/tools/> (smart phone apps, RSS feeds, and much more)

Subject Guides/Specialists
<http://apps.uflib.ufl.edu/staffdir/SubjectSpecialist.aspx> (by discipline and/or course)

Contact Information:

Counseling and Wellness Center
<http://www.counseling.ufl.edu/cwc/Default.aspx>; (352) 392-1575

University Police
(352) 392-1111 or 9-1-1 for emergencies

Student Course Evaluations:

Students are expected to provide feedback on the quality of instruction in this course by completing online evaluations at <https://evaluations.ufl.edu>. Evaluations are typically open during the last two or three weeks of the semester, but students will be given specific times when they are open. Summary results of these assessments are available to students at <https://evaluations.ufl.edu/results/>.