Prepare for Changes in Commercial Real Estate Law
The mission of the Center for Real Estate Law is to educate and train the next generation of real estate attorneys and real estate professionals in the substance and practice of commercial real estate law. The Center is committed to providing superior education to its students in a transactional context: attorneys pursuing an LLM in Real Estate Law, non-attorney real estate professionals pursuing an MS in Real Estate Law, and John Marshall students in its joint JD/LLM program. The Center’s academic programs are responsive to the issues raised by the Carnegie Foundation for the Advancement of Teaching report “Educating Lawyers.”

As part of its mission and to support its educational goals, the Center is committed to promoting research and scholarship in the field of commercial real estate law and practice. Articles from participants in the Center’s Kratovil Conferences are published in the Real Estate Symposium Issues of The John Marshall Law Review. Additionally, and with the Center’s support, its faculty have developed casebooks that take a transactional approach to teaching real estate law—which have been adopted by professors at other law schools—and they write numerous law review and law journal articles about important issues in the field. Finally, the Center’s Case Study Project is developing legal case studies that serve as innovative course materials for real estate courses in law and business schools.
Welcome to the Center for Real Estate Law at The John Marshall Law School

The Center for Real Estate Law is one of The John Marshall Law School’s Centers of Excellence. Since its beginning, the Center has worked to make sure that its programs and courses are on the cutting edge. The Center is especially proud of its new Sustainability Initiative that encourages students to become LEED Green Associates.

The Center’s LLM in Real Estate Law program is the only such program in the Midwest. The Center benefits from its location in downtown Chicago, where many national law firms and nationally known real estate attorneys practice. The Center’s students benefit from the willingness of these attorneys to become members of the adjunct faculty or the Center’s advisory board.

The LLM program began in 1995 and the first LLMs in Real Estate Law were awarded in 1996. The program attracts students from the Chicago area and from across the country. Its students include:

- Recent law graduates seeking to become real estate attorneys
- Experienced real estate practitioners seeking to develop new skills to better serve their clients
- Practitioners such as litigators looking to refocus their careers

LLM in Real Estate Law graduates are practicing commercial real estate law with law firms, corporate law departments, title insurers, and government agencies throughout the country. A number of LLM graduates have moved over to the business side of the real estate industry and are now developers and project managers.

In 2005, the Center established an MS in Real Estate Law program for experienced non-attorney real estate professionals. These industry professionals understand the real estate business but have reached a point in their careers where having knowledge of the legal issues will help them to better assess and evaluate the risks inherent in every transaction.

The Center also has a joint JD/LLM program open only to John Marshall JD students.

Professor Celeste M. Hammond
Director, Center for Real Estate Law
Since 1995, the LLM in Real Estate Law program at The John Marshall Law School has been educating attorneys in the substance and practice of commercial real estate law through a curriculum that includes all aspects of the real estate field. Since 2005, non-attorney experienced real estate professionals have been able to earn an MS in Real Estate Law. With the exception of three introductory courses, MS students take courses along with LLM students.

LLM and MS courses take a transactional approach to legal education. Students learn about real estate law in the context of the real estate industry and learn to understand the business objectives and concerns of real estate clients. Courses are taught by adjuncts who use practice materials, rather than casebooks with appellate decisions, for course materials. It is a goal of the program that students develop the ability to ask the right questions to quickly cut to the heart of the issues.

**Curriculum**

The curriculum was initially developed with the assistance of the advisory board, comprised of experienced real estate practitioners, who wanted to make sure that graduates gained an in-depth understanding of commercial real estate law and practice. The Center keeps the curriculum on the cutting edge and responsive to the challenges that face the real estate industry. Thus, Insurance Aspects of Real Estate Transactions—a topic few real estate attorneys know much about—was part of the curriculum long before Hurricane Katrina put the real estate industry on notice that knowing about insurance coverage was critical.

**Real Estate Legal Practicum**

The Center established a Real Estate Legal Practicum Program for students who enter the LLM program right after graduating from law school with no practice experience. This program, open to students in their final semester before graduation, provides students with a for-credit externship in a law firm, corporate law department, government office, or title company. Students enrolled in a practicum are supervised by an experienced commercial real estate attorney. A practicum helps students bridge the gap between law school and the practice of law. Students have been placed at law firms such as Freeborn & Peters, Holland & Knight, and Hinshaw & Culbertson; the law department of Motorola; and with Fidelity National Title Insurance Company.

**Writing for Publication**

While no thesis is required for graduation, students are encouraged to write and publish papers as a way to demonstrate their expertise in commercial real estate law to future employers and clients. Students undertaking an Independent Research Project are assigned an advisor who works with them during the research and writing process. Seminars provide students with additional opportunities to write papers.
The Center’s Sustainability Initiative recognizes that real estate attorneys and professionals need to know about the green building movement, sustainability, and climate change which are important issues facing the real estate industry. The 2009 Kratovil Conference on “Water as a Resource: Impact of Real Estate Development and Land Use Policy” marked the official beginning of this Initiative as scholars, practitioners, government officials, real estate professionals, and representatives of the not-for-profit sector considered the legal, practical, and public policy implications of water—a critical resource. Articles from that conference have been published in a symposium issue of The John Marshall Law Review.

While a unit on LEED (Leadership in Energy and Environmental Design) has long been a part of the syllabus for the course on Environmental Controls and Concerns Affecting Real Estate and a unit on green lease issues has been added to the syllabus for Leasing Ownership and Management, the Center recognized that further courses needed to be added to the curriculum.

New courses on Historic Preservation and Natural Resources Law were taught in 2009–2010 and students were given an opportunity to prepare to take the exam to become LEED Green Associates. Heather Harper, associate director of the Center, organized the Center’s Green Associate Program and has become a LEED Green Associate. During 2010–2011, new courses will be offered on: Energy Law, which will focus on sources of sustainable energy; Sustainability in Modern Real Estate Transactions; and the Sustainability Seminar, which will consider sustainable solutions for water resources.

Many Center programs and activities further the Sustainability Initiative.

**The Site Visit Program** includes visits to LEED certified buildings such as the Merchandise Mart—the first existing building to achieve a LEED rating and to buildings using solar and wind turbines to meet their energy needs.

**Lectures by Visiting Scholars** such as Dr. Sofia Demisi (Professor of Real Estate, Pasquinelli Family Distinguished Chair in Real Estate at Roosevelt University) on “Effects of LEED Ratings and Certifications Levels on Office Building Values” and by Advisory Board member Steven T. Starbuck, America’s Climate Change & Sustainability Leader for Ernst & Young on “Make Money, Save Money, and Manage Risk in the Low-Carbon Economy: The Business Response to Climate Change and Sustainability” help students understand the economic implications that are facing the real estate industry and provide them with tools to explain these new issues to clients.

**Members of the Real Estate Law Student Group** offer programs such as “Green Careers in Real Estate and Environmental Law” to enable students to understand how sustainability fits into a traditional real estate practice.
For John Marshall JD students with an interest in real estate law, the Center established a joint JD/LLM program. The joint degree program enables students to count up to 10 hours of LLM-level real estate law courses toward both their JD and their LLM in Real Estate Law. This is a significant cost savings available only to John Marshall JD students who are admitted to the joint degree program.

JD students may apply to the joint degree program after completing 29 credit hours and are encouraged to apply as soon as they are eligible. Students can complete the requirements for both the JD and LLM with 104 credit hours (80 JD and 24 additional LLM credit hours). Generally, students earn the JD, sit for the bar exam, and then complete the requirements for the LLM degree, but it is possible to graduate and receive both degrees at the same commencement ceremony. Some students earn the LLM in one semester after receiving the JD, while others work and take classes over two or three semesters.

Once admitted to the joint degree program and prior to registering, students are required to meet with the Center director or associate director to discuss the courses that they will be taking. This advisory session helps to ensure that students not only complete their JD requirements but that they take the courses that will prepare them for the practice of real estate law and for taking LLM-level real estate courses.

Joint degree students are encouraged to take the courses Real Estate Transactions Law and Federal Income Tax as soon as they are able, since these JD courses are prerequisites for many LLM-level real estate courses.

Site Visit Program

The Center’s popular Site Visit program allows students to visit real estate projects and hear presentations from the owners and members of the development team about the challenges and issues they have faced and are continuing to face as they complete their projects. Hearing presentations during Site Visits gives students an understanding of the business context in which the project is being done.

At left, real estate students tour the One11 West Illinois building during a site visit led by Matt Ward, senior vice president of the Alter Group.
The Center recognizes that all learning does not take place in the classroom and has established programs and developed partnerships with other real estate organizations to give students opportunities to expand their understanding of the real estate industry. It also recognizes that getting a first job or a new position is a top priority for students.

Career Development and Resources

While the John Marshall Law School’s full-service, professional Career Services Office (CSO) is committed to helping students with job searches and career development, the Center regularly organizes programs with a real estate law focus and partners with the CSO to present career development programs. For students with no practice experience or those seeking to refocus their careers, mock interviews and resume review can be very helpful. Center alumni are a valuable resource for students and graduates. Support and assistance continues after graduation.

Students may participate in the Eisenberg Foundation Mentorship Program, which provides them with the opportunity to spend a day with a real estate professional and learn about the many career options available in the real estate industry.

Student Organizations and Programs

Student organizations can play an important role in legal education. John Marshall is the only law school in the country with a student chapter of Lambda Alpha International (LAI), an honorary society for real estate professionals with chapters throughout the world. The student chapter organizes and presents programs at John Marshall and student chapter members have opportunities to attend the luncheon meetings of the Chicago chapter of LAI, where students can meet members of the real estate community.

As part of the Center’s Sustainability Initiative, a student chapter of the U.S. Green Building Council is being established at John Marshall.
The John Marshall Law School

Kratovil Academic Conference on Real Estate Law and Practice
The Center for Real Estate Law regularly organizes academic conferences where real estate scholars, practitioners, and industry professionals meet to speak and reflect on an issue of concern to the real estate community. These conferences, consistent with the Center’s view that real estate law and practice should not be narrowly defined, have considered many diverse issues, including the following:

- Solutions to the Affordable Housing Crisis
- Real Estate in Bankruptcy
- The Takings Clause Clarified by the Supreme Court
- Real Estate Law in the 21st Century
- Evolution and Reinvention of Common Interest Communities
- Commercial Lease Transactions

The topic for the 2009 Kratovil Conference, “Water as a Resource: Impact on Real Estate Ownership, Development, and Land Use Policy,” was selected to underscore the Center’s focus on sustainability. The conference called attention to the fact that the Midwest and the Southeast also are dealing with water shortages.

Participants are encouraged to submit articles for publication in The John Marshall Law Review, which regularly publishes real estate symposium issues.

Continuing Education and Other Public Programs
The Center organizes and presents periodic continuing education and other programs for the real estate community. The Center’s annual programs on “Ethics for the Transactional Lawyer” address ethical concerns too often overlooked in programs that focus on ethics for litigators rather than transactional lawyers. Recently presented CLE programs included:

- Receiverships
- Real Estate Credit Markets in Distress
- Affordable/Workforce Housing
- Real Estate Auctions to Sell Non-Distressed Real Estate

Students attend all programs and conferences organized by the Center at no charge.
The Center for Real Estate Law’s adjunct faculty consists of prominent and knowledgeable real estate attorneys and professionals. Adjunct professors frequently write articles, give presentations, and hold leadership roles in the American College of Real Estate Lawyers, the Urban Land Institute, and other professional and trade associations. They are actively involved in the real estate industry and bring their professional experiences into the classroom.

Adjunct Faculty

William J. Anaya, Arnstein & Lehr LLP
RE 609 Environmental Controls and Concerns Affecting Real Estate

Bennett P. Applegate, Applegate & Thorne-Thomsen PC
RE 610 Affordable Housing

Michelle M. Bella, Inka Partners Inc.
RE 619 Real Estate Industry

Sandra L. Bowen (LLM ’99), Esq.
RE 635 Introduction to Real Estate Law (MS degree course)

David S. Carcello, NASD
RE 611 Alternative Dispute Resolution

Paul D. Carman, Chapman & Cutler LLP
RE 603 Federal Income Tax Aspects of Real Estate

David S. Chernoff, John D. and Catherine T. MacArthur Foundation
RE 608 Drafting and Negotiation Skills Workshop

Geoffrey M. Davis, Jenner & Block LLP
RE 603 Federal Income Tax Aspects of Real Estate

Paul J. Davis, Applegate & Thorne-Thomsen PC
RE 610 Affordable Housing

Karen M. Ercoli, General Growth Properties
RE 605 Leasing Ownership and Management

Christine M. Foh (LLM ’99), Alzheimer’s Association
RE 602 Commercial Real Estate Transactions

Jason A. Friedman, Friedman Properties, Ltd.
RE 632 Historic Preservation Law

Peter M. Friedman, Holland & Knight LLP
RE 632 Historic Preservation Law

Robert E. Gordon, Mayer Brown LLP
RE 606 Securitization of Real Estate

James C. Hagy, Esq., rooftops Group, Inc.
RE 615 International Aspects of Real Estate

Edward J. Hannon, Freeborn & Peters LLP

Virginia M. Harding, Gould & Ratner LLP
RE 605 Leasing, Ownership and Management and RE 626 Sustainability Seminar

David M. Henderson (JD ’05, LLM ’06), Duggan Bertsch LLP
RE 640 Introduction to Federal Income Tax

Harold J. Hicks (LLM ’01), Madigan & Getzendanner
RE 614 Public Finance

Thomas A Jaconetty, Cook County Board of Review
RE 614 Public Finance

Jeffrey T. Kuta, Jeffrey Kuta LLC
RE 610 Affordable Housing

David P. Leibowitz, Leibowitz Law Center
RE 601 Bankruptcy and Insolvency

Mark E. Leipold, Gould & Ratner LLP
RE 601 Bankruptcy and Insolvency

Reid A. Mandel, Katten Muchin Rosenman LLP
RE 606 Securitization of Real Estate and RE 618 Seminar on Selected Topics in Commercial Real Estate Finance and Development: Real Estate Credit Markets in Distress

Jeffrey J. Mayer, Freeborn & Peters LLP
RE 611 Alternative Dispute Resolution and RE 613 Real Estate Litigation

John H. Mays, Gould & Ratner LLP
RE 604 Land Use Control and Zoning

Professor Evan C. McKenzie, University of Illinois at Chicago
RE 617 Condominiums, Cooperative and Other Common Ownership Interest Communities

Margery Newman (JD ’83), Deutsch Levy & Engel Chad.
RE 612 Construction Law

Arthur E. Pape, The Pape Law Firm
RE 616 Insurance Aspects of Real Estate Transactions

Jordan H. Peters (JD ’72), Freeborn & Peters LLP
RE 607 Real Estate Finance

Brian C. Shea, Polsinelli Shughart PC
RE 607 Real Estate Finance

Ruth V. Siegel (LLM ’99), Esq.
RE 634 Introduction to American Law

Sanford M. Stein, Quarles & Brady LLP
RE 609 Environmental Controls and Concerns Affecting Real Estate

Hillard M. Sterling, Freeborn & Peters LLP
RE 613 Real Estate Litigation

Howard M. Turner, Smith Amundsen LLP
RE 613 Real Estate Litigation

Jon D. Van Gorp, Mayer Brown LLP
RE 606 Securitization of Real Estate and RE 618 Seminar on Selected Topics in Commercial Real Estate Finance and Development: Real Estate Credit Markets in Distress

Daniel A. Zazove, Perkins Coie LLP
RE 601 Bankruptcy and Insolvency

Laws Affecting Real Estate

Adjunct Professor and John Marshall Board of Trustees
candidate Jordan Peters (JD ’72), of Freeborn & Peters LLP, teaches the course Real Estate Finance.
LLM Degree Requirements

LLM Credit Requirements

Students must earn a total of 24 credits by completing the core courses and elective courses to earn the LLM. Core courses are offered during each academic year while elective courses are offered periodically. Thus students are encouraged to take elective courses when offered.

LLM Core Courses

All students must take the following core courses and earn 14 credits:
- Commercial Real Estate Transactions (3)
- Drafting and Negotiation Skills Workshop (2)
- Environmental Controls and Concerns Affecting Real Estate (2)
- Federal Income Tax Aspects of Real Estate (2)
- Leasing, Ownership and Management (2)
- Real Estate Finance (3)

LLM Electives

All students must select and take elective courses based on their interests to earn an additional 10 credits. Introduction to Federal Income Tax (1), which students who did not take a federal income tax course as JD students are required to take, counts as an elective. Students may earn some or all of their elective credits in one of the areas of concentration or may take their elective courses across the curriculum.

Development Concentration Electives
- Affordable Housing (2)
- Condominium, Cooperative and Other Common Ownership Interest Communities (2)
- Construction Law (2)
- Insurance Aspects of Real Estate Transactions (2)
- Land Use Control and Zoning (2)

Finance Concentration Electives
- Fair Housing/Fair Lending Law (2)
- Public Finance (2)
- Securitization of Real Estate (2)
- Seminar on Selected Topics in Commercial Real Estate Finance and Development (2)*
- Seminar on Selected Topics in Local Government Law and Policy (1–2)*

Sustainability Concentration Electives
- Energy Law (2)
- Historic Preservation Law (2)
- Natural Resources Law (2)
- Sustainability in Modern Real Estate Transactions (2)
- Seminar on Selected Topics in Sustainability (1–2)*

Transaction Electives
- ADR: Mediation and Arbitration (2)
- Bankruptcy and Insolvency Laws Affecting Real Estate (2)
- International Aspects of Real Estate (2)
- Real Estate Industry (2)
- Real Estate Litigation (2)

Practicum and Research Electives
- (Center director approval required for registration)
- Independent Research (2)*
- Real Estate Legal Practicum (2)
- Fair Housing Legal Clinic (2)

* These are paper courses and final grades will be based on a paper.
MS Degree Requirements

MS Credit Requirements
Students must earn a total of 24 credits by completing the core courses and elective courses to earn the MS. Core courses are offered during each academic year while elective course are offered periodically. Thus students are encouraged to take elective courses when offered.

MS Core Courses
The MS core courses include three courses open only to MS students as well as two additional courses from the LLM curriculum that MS students take together with LLM students. All MS students must take the following core courses and earn 11 credits:
- Introduction to American Law (2)
  open only to MS students*
- Introduction to Real Estate Law and Practice (2)
  open only to MS students*
- Introduction to Legal Materials and Analysis (2)
  open only to MS students*
- Commercial Real Estate Transactions (3) or
  Real Estate Finance (3)**
- Drafting and Negotiation Skills Workshop (2)

MS Electives
All students must select and take LLM courses based on their specific interests to earn an additional 13 credits. Students may earn some or all of their elective credits in one of the areas of concentration or may take their elective courses across the curriculum.

Development Concentration Electives
Affordable Housing (2)
Condominium, Cooperative and Other Common Ownership Interest Communities (2)
Construction Law (2)
Insurance Aspects of Real Estate Transactions (2)
Land Use Control and Zoning (2)

Finance Concentration Electives
Fair Housing/Fair Lending Law (2)
Public Finance (2)
Securitization of Real Estate (2)
Seminar on Selected Topics in Commercial Real Estate Finance and Development (2)***
Seminar on Selected Topics in Local Government Law and Policy (1–2)***

Sustainability Concentration Electives
Energy Law (2)
Environmental Controls and Concerns Affecting Real Estate (2)
Historic Preservation Law (2)
Natural Resources Law (2)
Sustainability in Modern Real Estate Transactions (2)
Seminar on Selected Topics in Sustainability (1–2)***

Transactional Electives
ADR: Mediation and Arbitration (2)
Bankruptcy and Insolvency Laws Affecting Real Estate (2)
Federal Income Tax Aspects of Real Estate (2)
International Aspects of Real Estate (2)
Leasing, Ownership and Management (2)

* Introduction to American Law and Introduction to Real Estate Law and Practice must be successfully completed in the first semester. Introduction to Legal Materials and Analysis must be completed in the second semester. Only MS students take these courses.
** Students who take either Commercial Real Estate Transactions or Real Estate Finance in satisfaction of the core course requirement may also take the other course as one of their electives.
*** These are paper courses and final grades will be based on a paper.

Stephanie Calhoun (center), a senior project manager for Clark Construction, and Tae Woo (far right) from Hines, a property manager for the 300 N. LaSalle St. office building, provide John Marshall real estate students with insights of the green roof technology.
Affordable Housing (2) RE 610
An in-depth study of the special laws applicable to Section 8 housing and a workshop covering the structuring, drafting, negotiating, and closing of an affordable housing development (i.e., the acquisition of land, formation of a joint venture between the for-profit and not-for-profit entity, financing, and construction).

Alternative Means of Dispute Resolution (2) RE 611
An exploration of the use of mediation, arbitration, mini-trials, etc., in the context of real estate-related disputes. Rather than exploring the role of the neutral or the attorney for client dispute, this course explores the role of the transactional attorney in negotiating, drafting, and reviewing ADR provisions in a real estate document.

Bankruptcy and Insolvency Laws Affecting Real Estate (2) RE 601
An in-depth study of the impact of the federal and state bankruptcy and insolvency laws upon real estate development, finance, and workouts, focusing on the rights and remedies available to the debtor in bankruptcy and its creditors when a party to a real estate transaction becomes insolvent, including a bankruptcy filing by a landlord, a tenant, a ground lessor or lessee, party to a reciprocal operating and easement agreement, a borrower, or a contractor or subcontractor. Particular emphasis will be placed on the impact of a bankruptcy filing by a borrower on the remedies available to a mortgage lender, including enforcement of pre-petition agreements to lift the automatic stay, the use of “pre-packaged” bankruptcy plans, the “new value” exception to the absolute priority rule, and enforcement of “springing guarantees.”

Commercial Real Estate Transactions (3) RE 602
A survey of the legal, accounting, and business issues relating to the acquisition, construction, leasing, ownership, operation, and management of various types of commercial real estate projects. Particular emphasis will be placed on underwriting considerations, selecting the choice of entity (S-corporation, limited liability company, corporation, general partnership, joint venture, or limited partnership) and title insurance.

Condominium, Cooperative and Other Common Ownership Interest Communities (2) RE 617
An examination of the laws relating to common ownership interest communities, including the legal foundations and structures of condominiums, cooperatives, and home owners’ associations; occupancy and use restrictions, restrictions on alienation, maintenance of common areas and enforcement of declaration, by-laws and regulations; a review of consumer protection legislation to combat developer abuses; and management problems, litigation, and conversions.

Construction Law (2) RE 612
A study of the various aspects of construction law, including construction contracting and related claims and litigation and the rights and duties of developers, contractors, subcontractors, design professionals, bonding companies, and lenders. An analysis of the pitfalls to avoid in construction contracting, the bidding process and government work, construction liabilities and insurance, mechanic’s liens, construction scheduling and delays, warranties, arbitration or litigation, damages, remedies, waivers, and defenses.

Drafting and Negotiation Skills Workshop (2) RE 608
This course will focus on developing skills in drafting and negotiation, utilizing a basic, but usually highly negotiated, real estate document (such as a joint venture agreement, loan modification agreement, or an office lease) to be negotiated for a hypothetical deal.

Energy Law (2) RE 624/JD 624
This class will cover emerging areas of energy law, with a focus on how energy law affects economic development, particularly in the area of real estate. Issues to be covered include: the importance of energy law, generating energy (coal, domestic petroleum, natural gas, nuclear energy, water, wind, solar), energy generation site selection, transmission of energy, and market issues affecting energy. The course will also examine energy efficiency and conservation efforts, and how such efforts affect real estate development.
Environmental Controls and Concerns Affecting Real Estate (2) RE 609
A survey of the various federal and state statutes, regulations, and judicial and administrative decisions with respect to environmental matters including, air, water, solid waste, and noise pollution abatement (including CERCLA and RCRA); an analysis of the impact of these environmental controls (both indoor and outdoor) upon land ownership, development, and financing; and the formation of plans and procedures to improve compliance with environmental laws and rules, including handling a remediation of contaminated property.

Fair Housing Legal Clinic (2) JD 222/RE 622
In addition to teaching the substance of fair housing law, the clinic offers students an opportunity to participate in federal court litigation, state and administrative proceedings, and appeals. (Not open to MS students.)

Fair Housing/Fair Lending Law (2) JD 133/RE 633
The study of federal, state, and local laws pertaining to discrimination in housing and lending, focusing on the theoretical and legal problems presented by the fair housing and lending laws as well as the practical aspects of handling a fair-housing case and methods to comply with these laws, including the Community Reinvestment Act.

Federal Income Tax Aspects of Real Estate (2) RE 603
An in-depth analysis of the federal income tax aspects of acquiring, owning, operating, and disposing of real estate, including a review of corporate and partnership taxation in connection with the question of form of ownership; the determination of basis, depreciation, recapture, and investment credits; the characterization of gain or loss; the alternative minimum tax; the use of tax-free exchanges; the tax consequences upon foreclosure or loan modification; and the deferral of income through the use of installment sales. (With permission, may be taken by MS students as an elective.)

Historic Preservation Law (2) RE 632/JD 132
This course will examine historic preservation laws and incentive programs, focusing on the transactional process of preserving and rehabilitating historic buildings. The class will cover topics such as the federal preservation laws, state and local preservation laws, how preservation relates to the Fifth Amendment takings clause, financing the rehabilitation of historic buildings, land-use issues that arise in historic preservation, and preservation easements and covenants.

Independent Research (2) RE 698
Research on an issue of real estate law and formation of an original idea in connection therewith, culminating in a written work of publishable quality. (Not open to MS students.)

Insurance Aspects of Real Estate Transactions (2) RE 616
This course identifies the insurance issues that are involved in various real estate transactions including construction, financing, and the ownership and operation of rental property (from both a landlord’s and tenant’s perspective). The focus will be on negotiating and drafting insurance clauses in documents that support these transactions.

International Aspects of Real Estate (2) RE 615
An examination of the special legal and business issues that arise when a foreign person or entity develops or finances real estate projects located in the United States, paying particular attention to tax issues.

Introduction to American Law (2) RE 634
This course is designed to give non-lawyers an overview of the American legal system, an introduction to selected areas of substantive law and the ethical context in which law is practiced. The course will enable students to begin to understand the vocabulary of the law with particular emphasis given to property and real estate concepts. (Taken in the first semester. Course only open to MS students.)

Course Descriptions continued on next page
Introduction to Basic Real Estate Law and Practice (2) RE 635
This course introduces non-lawyers to the basic substantive areas of real estate law. Transaction considerations as well as legal issue spotting will be emphasized. The course will enable students to begin to understand the dynamics of the law as it pertains to real estate transactions and the practice of real estate law. This course will cover the basics of a real estate transaction from preliminary considerations to the final closing process. (Taken in the first semester. Course only open to MS students.)

Introduction to Federal Income Tax (1) RE 640
This course provides an introduction to basic federal income taxation. It will cover topics including defining gross income, exclusions from gross income, assignment of income, personal deductions, personal exemptions, business deductions, minimum tax, sales and other dispositions of property, capital gains and losses, and accounting concepts in taxation. Prerequisite for Federal Income Tax Aspects of Real Estate RE 603 for any LLM student who did not take Federal Income Tax as a JD student.

Introduction to Legal Materials and Analysis (2) RE 636
This course is designed to give non-lawyers an introduction to legal materials and computerized research. It will teach students how to find, read, analyze, and obtain information from statutes, regulations, cases, and common practice documents such as contracts, leases, declarations, and easements. In addition, it will introduce students to legal writing and drafting. This course will build upon concepts and vocabulary learned in the Introduction to Basic Real Estate Law and Practice course. (Taken in the second semester. Course only open to MS students.)

Land Use Control and Zoning (2) RE 604
A study of governmental regulation and land use restrictions relating to the development of real estate, including municipal zoning, changes in zoning, spot zoning, variances and special exceptions, planned unit developments, floating zones, state controls, landmarks, forced dedications, development fees, condemnation and regulatory takings, subdivision approvals, flood plains, and environmental controls.

Leasing, Ownership and Management (2) RE 605
An in-depth study of the legal and business issues involved in the leasing, ownership, and management of various types of commercial real estate properties. Particular emphasis will be placed on negotiation and drafting of commercial leases. Skills exercises in negotiations, drafting, and review of documents reflect the transactional perspective of the course.

Natural Resources Law (2) RE 621/JD 111
An examination of the various aspects of natural resources law and how that body of law affects the development and use of real estate, including the economics of natural resources law, the sources of natural resources law, ownership of natural resources, management of commodity resources (timber, minerals, and water), land use and development, conservation efforts, and the impact of these efforts on development and renewable natural resources.

Public Finance (2) RE 614
This course covers issues in public finance, especially as those issues relate to real estate finance and development. Topics include revenue sources (transfer taxes, ad valorem taxes, special assessments and service charges, etc.), public entitlements (TIF, tax credits, etc.), and public debt/bond financing.

Real Estate Finance (3) RE 607
This course covers the various financing devices used today to acquire, construct, and permanently finance commercial real estate. Students will examine the instruments used to document various kinds of commercial real estate loan transactions, as well as consider the rights, remedies, and duties imposed upon the parties and the problems and claims that arise when a loan goes into default. This class will also consider workouts, modifications, and forbearance agreements, as well as enforcement strategies and priority issues under the Bankruptcy Code and Article 9 of the UCC.
The overarching objective is to develop an understanding of how real estate markets work. The course provides an introduction to financial analysis of real estate for investment purposes. It will consider the impact of financial performance on the legal and capital structures of real estate investment entities. Finally, attention will be given to how U.S. real estate markets function. (Not open to MS students.)

Real Estate Legal Practicum (2) RE 620
This course will provide students a hands-on experience in commercial real estate practice. Under careful supervision of a full-time faculty member, students will work with a member of the adjunct faculty in one of the various settings where real estate lawyers practice—law firms, title companies, corporations, or government. The course is structured to meet the needs of the individual student who has not had significant practice experience in the field of real estate law. Consultation with and approval of the director of the program is required for registration. (Not open to MS students.)

Real Estate Litigation (2) RE 613
A workshop covering the substantive and procedural elements of handling real estate-related litigation such as actions to quiet title, ejectment, eminent domain, partition, foreclosure, mechanic’s liens, construction claims, brokerage commissions or liability, and real estate sale contracts. (Not open to MS students.)

Securitization of Real Estate (2) RE 606
An in-depth treatment of the alternative sources of funds for investment in real estate and the transformation of real estate into securities through the use of REMICs, REITs, and mortgage conduit vehicles, and the use of “derivatives” in real estate financings. Real Estate Finance RE 607 is a prerequisite for this course.

Seminar on Selected Topics in Commercial Real Estate Finance and Development (2) RE 618
An in-depth treatment of selected topics of commercial real estate finance and development with an emphasis on current developments in the law and the real estate industry.
Full-Time Faculty

The Center and its full-time faculty have taken a leadership role in promoting research and scholarship in commercial real estate law and practice. Center faculty were instrumental in developing course materials that take a transactional approach to legal education.

Professor Celeste M. Hammond
Director, Center for Real Estate Law
BS, *cum laude*, Loyola University
JD, University of Chicago Law School

Professor Arthur Acevedo
BS, DePaul University
MST, DePaul University Graduate School of Business
JD, DePaul University School of Law

Professor Ann Lousin
BA, Grinnell College
Graduate Studies, University of Heidelberg (Germany)
JD, University of Chicago Law School

Professor Susan M. Connor
BA, Albertus Magnus College
MA, Political Science, University of Hawaii
MA, Urban and Regional Planning, University of Hawaii
JD, University of Hawaii

Clinical Professor J. Damian Ortiz
BS, Loyola University Chicago
JD, The John Marshall Law School
LLM, The John Marshall Law School

Professor Linda R. Crane
BAS, University of Illinois at Urbana–Champaign
MM, Northwestern University
JD, Northwestern University School of Law

Professor Michael P. Seng
BA, University of Notre Dame
JD, University of Notre Dame Law School

Professor Jason Kilborn
BA, *summa cum laude*, University of Northern Iowa
JD, *magna cum laude*, University of Michigan Law School

Professor Debra P. Stark
BA, *summa cum laude*, Brandeis University, Phi Beta Kappa
JD, *cum laude*, Northwestern University School of Law
Transactional Course Materials


Legal Case Study Project

In 2006, as part of The John Marshall Law School’s leadership role in real estate legal education, the Center began the Legal Case Study Project. The Project represents a significant and innovative approach to law school teaching. It responds to the suggestions of the MacCrate Report on Legal Education and to the Carnegie Foundation Report on Teaching for the Legal Profession. Both of these studies of traditional legal education stress the need for skills training and “learning within a context.”

The concept for the Legal Case Study Project is adopted from the case studies used by business schools since they were first developed by the Harvard Business School in the 1920s. The Project involves professors who collaborate with the attorneys and professionals involved in real estate transactions to explore both the business and legal issues that arise as a real life transaction progresses.

The first legal case study developed by the Center, *Auctioning the United Homes Portfolio: A Legal Case Study: Course Material for Teaching Transactions—One Approach to Real Estate Transactions in Troubled Times* was presented in November 2008. Professor Celeste Hammond, Steven L. Good, and Margot Weinstein used this legal case study in two LLM classes as course materials to help students understand the use of private auctions to sell real estate.

Professor Celeste Hammond’s article “Borrowing from the B Schools: The Legal Case Study as Course Materials for Transaction Oriented Elective Courses: A Response to the Challenges of the MacCrate Report and the Carnegie Foundation for Advancement of Teaching Report on Legal Education” discusses the use of case studies when teaching real estate law. This article was published in *Transactions, The Tennessee Journal of Business Law* (Volume 11, Fall 2009, Number 1).
The John Marshall Law School

Admission to the Programs

The Center admits students to the LLM program in both the fall and spring semesters.

Students are admitted to the MS program only in the fall semester.

Application forms are available on The John Marshall Law School website: www.jmls.edu.

Current Information about the Programs

Information about the courses being offered in the fall, spring, and summer terms is posted on the website: www.jmls.edu/realestate.

Information about tuition and fees for the current academic year is posted on the website.

Students interested in the Center’s programs should visit the Real Estate section of the website to learn more about upcoming Center programs and events.

Accreditation

The John Marshall Law School is accredited by the American Bar Association and the North Central Association of Colleges and Universities. The LLM and MS programs in Real Estate Law have received acquiescence from the American Bar Association.

Advisory Board

Victoria S. Berghel, CBL & Associates Properties
Mark Caplis, Firstgate Management Group
Margaret A. Christie, Golan & Christie
Ginger Downs, Chicago Association of REALTORS®
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Raymond J. Werner, Arnsstein & Lehr LLP

Advisory Board member Janet Johnson, a partner at Schiff Hardin LLP, presents “Ethical and Practical Issues in Multijurisdictional Real Estate Practices” at the Real Estate Ethics and Professionalism Seminar.

From left, Advisory Board members Richard Roddewig and Ginger Downs conferring with Professor Celeste Hammond.
Non-Discrimination Policy

The John Marshall Law School, finding any invidious discrimination inconsistent with the mission of free academic inquiry, does not discriminate in admission, services, or employment on the basis of sex, sexual orientation, race, color, religion, national origin, ancestry, age, or disability.