

**SYLLABUS**  
**FOR**  
**ASU BUSINESS SCHOOL CLASS ON REAL ESTATE LAW**

**Commercial Real Estate Law of  
Development/Leasing**

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<b>CLASS SESSION</b>	<b>OUTLINE</b>
<b>1</b>	<b>I. COMMERCIAL DEVELOPMENT/ACQUISITION OVERVIEW</b>  A. Define Objectives  B. Development of Business Plan  C. Investors  D. Financiers/Lenders
<b>2</b>	E. Development/Acquisition Team  F. Entities for Development, Acquisition, Operation  G. Pro-Formas/Budgets  H. Selection of Property/Project
<b>3</b>	<b>II. PURCHASE AND SALE TRANSACTIONS AND CASE STUDY</b>  A. Overview of Stages of a Purchase/Sale Transaction  B. The Purchase Contract  a. Use of forms  b. Due Diligence and Contingencies

4	<ul style="list-style-type: none"> <li>c. Closing (make it clear)</li> <li>d. The Purchase Contract</li> <li>e. Deeds</li> <li>f. Financing Methods</li> </ul>
5	<p><b>III. GROUND LEASES AS AN ALTERNATIVE TO PURCHASING</b></p> <ul style="list-style-type: none"> <li>A. An Estate in Land; Leasehold Estate; Typical uses</li> <li>B. Some Characteristics of Leasehold Estate/ Ground Lease Interest</li> <li>C. Provisions for a financeable lease</li> <li>D. Length of term—long enough for financing, resale, use over useful life</li> <li>E. Mortgagee protection</li> </ul>
6	<ul style="list-style-type: none"> <li>F. Right, option or right of first refusal to purchase if landlord decides to sell, particularly in single tenant situations</li> <li>G. Right to sublease without landlord approval; right to sell interest to another tenant with limited or no landlord approval</li> <li>H. Ownership of buildings and improvements</li> </ul> <p><b>IV. LEASING THE PROJECT OR PROPERTY AND CASE STUDY</b></p> <ul style="list-style-type: none"> <li>A. Arizona Law and Principles Governing Commercial Leases (other States and Native American Reservations may/will differ)</li> <li>B. General Considerations</li> <li>C. Form of Lease – Landlord considerations</li> <li>D. Form of lease – tenant considerations</li> </ul>
7	E. Specific Lease Provisions to be considered
8	<ul style="list-style-type: none"> <li>F. Specific Lease Provisions to be considered</li> <li>G. Retail Leases: Specific Issues</li> <li>H. Office Leases: Specific Uses</li> </ul>

<p><b>9</b></p>	<ul style="list-style-type: none"> <li>I. Industrial Leases: Specific Issues:</li> <li>J. Tenant Improvements Work Agreements or work letters</li> <li>K. Parking structure and parking license use agreements</li> <li>L. Letters of Intent for leases</li> <li>M. Guaranties of Leases</li> <li>N. Subordination, Non-Disurbance, Recognition and Attornment Agreements</li> </ul>
<p><b>10</b></p>	<p><b>V. FINAL EXAMINATION</b></p>