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The Third Annual Comprehensive Advanced Conference on

# Real Estate Purchases & Sales

Updates on structuring, negotiating and documenting major commercial property sales

## March 9 & 10, 2009

Chicago, Illinois

The Gleacher Center

**Credits:** IL CLE 13.5 | IL RE pending | AICP pending (call about others)

**Quick when/where:** 8:30 a.m., 450 North Cityfront Plaza Drive

### Real Estate Purchases & Sales Conference

March 9 & 10, 2009 | Chicago, Illinois  
The Gleacher Center

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09APSIL WS



- 8:00 Registration and Continental Breakfast
- 8:30 Introduction and Overview
  - Walter D. Cupkovic, Esq., *Program Co-Chair***  
Thompson Coburn Fagel Haber ~ Chicago, IL
  - David J. Siegel, Esq., *Program Co-Chair***  
Sidley Austin LLP ~ Chicago, IL
- 8:45 Business Factors Driving Commercial Real Estate Purchases and Sales
  - Impacts of the economy and credit crisis on loans
  - James E. Russell, Jr., CFA**  
*Managing Director & Senior Portfolio Strategist*  
U.S. Bank ~ Cincinnati, OH
- 9:30 Sticking Points in Purchase and Sale Agreements and Strategies to Deal with Them
  - Practical tips in identifying complexities and drafting to meet them
  - David J. Siegel, Esq., *Program Co-Chair***
- 10:15 Break
- 10:30 Making and Killing Deals: What You Need to Know About the Real World Today
  - Walter D. Cupkovic, Esq., *Program Co-Chair, Moderator***
  - Collete English Dixon, *Vice President***  
Prudential Real Estate Investors ~ Chicago, IL
  - Michael A. Klein, Esq., *Partner***  
GlenStar Properties, LLC ~ Chicago, IL
  - Gary A. Pachucki, *President***  
IBT Group L.L.C. ~ Chicago, IL
  - Gary EW Rossi, *Director of Real Estate***  
The Marmon Group LLC ~ Chicago, IL
- 12:00 Lunch (on your own)

- 1:15 A Fresh Look at Seller Reps and Warranties
  - Potential single asset seller; sunset clauses; claim limits and thresholds; knowledge limitations; other avenues that might be available for covering the issues; limiting seller liability after closing
  - Thomas C. Homburger, Esq.**  
Bell, Boyd & Lloyd LLP ~ Chicago, IL
- 2:00 Updating your Checklist: New Considerations for Due Diligence
  - Easements and covenants; rights and burdens; leases; financial statements; surveys; consultants; negotiating with permitting authority
  - Steven H. Blumenthal, Esq.**  
Much Shelist Denenberg Ament & Rubenstein, P.C.  
Chicago, IL
  - Stephen G. Torres, *Division Manager***  
Apex Companies, LLC ~ Arlington Heights, IL
- 3:15 Break
- 3:30 Keeping Up to Date on the Boilerplate: A Review of Current Thinking on Key Sections of a Purchase and Sales Agreement
  - Casualty and condemnation; due diligence rights; default rights; closing conditions; assignment; as-is language; risk management and insurance issues
  - James A. Francque, Esq.**  
Jones Day ~ Chicago, IL
- 4:30 Addressing Environmental Issues in Purchase and Sale Agreements
  - Terms and conditions from a contractual drafting aspect; minimizing and limiting risk
  - Vincent S. Oleszkiewicz, Esq.**  
Duane Morris LLP ~ Chicago, IL
- 5:15 Continue the Exchange of Ideas: Reception for Attendees and Faculty
  - Sponsored by Thompson Coburn Fagel Haber and Sidley Austin LLP



## About the Conference

### LAW SEMINARS INTERNATIONAL

We dedicate all of our efforts to producing high-quality professional education programs.

Our seminars provide an opportunity for lawyers to learn about their clients' businesses and for the clients to learn about the legal issues impacting their business.

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*Purchase and sale agreements for commercial real estate are unique machines- machines that can, unfortunately, blow up in the face of the unwary or uninformed.*

*We will explore, in the context of today's real estate market, from both a business and legal standpoint, the structuring, negotiation and documentation of commercial property sales. We will address the many facets of due diligence, feasibility and environmental investigations conducted pre-closing, as well as issues which arise in enforcing sale agreements and some of the unique challenges and opportunities presented by the current state of the economy. The knowledge you gain here can be used tomorrow or even this afternoon if you are pressed.*

*This conference is a must for anyone who needs to make important decisions in commercial property purchases and sales today.*

*~ Program Co-Chairs: Walter D. Cupkovic, Esq. and David J. Siegel, Esq.*



- 8:00 Registration and Continental Breakfast**
- 8:30 Real Estate Taxes in a Challenged Economy**  
 Real estate tax incentives from local and federal governments; contract considerations in allocation of real and personal property; how to apply exemptions; strategies for reviewing the tax situation with an eye towards factoring tax relief into the deal  
**Scott E. Saef, Esq.**  
 Sidley Austin LLP ~ Chicago, IL
- 9:15 Transfer Taxes**  
 Chicago's increased transfer taxes; pending legislation and impact on real estate; how to apply exemptions; applicability to sale of partnership shares and tenant in common interests; appellate processes and strategies  
**Eugene J.M. Leone, Esq.**  
 Pircher, Nichols & Meeks ~ Chicago, IL
- 10:00 Break**
- 10:15 Opportunities and Requirements for Carbon Credits in Transactions Where the Facility Being Sold is Over or Under Polluting**  
 Update on changes in the law, pollution limits, and markets for carbon credits; what to expect from the new Congress and administration  
**Stephen G. Jeffery, Esq.**  
 Thompson Coburn LLP ~ St. Louis, MO
- 11:00 Development and Public Financing with Chicago Olympics Ramifications**  
 Available development incentives; public project financing; opportunities and challenges of the Chicago 2016 Olympics  
**Marlene D. Nations, Esq.**  
 Sonnenschein Nath & Rosenthal LLP ~ Chicago, IL  
**Rhonda C. Thomas, Esq.**  
 Thompson Coburn Fagel Haber ~ Chicago, IL
- 12:00 Lunch (on your own)**

- 1:15 Surveys: The Nitty Gritty of Contract Provisions and How it Affects Transactions**  
 New trends in surveys; certification; Table A relating to a survey; interplay between surveyor and title insurance company; zoning endorsements  
**James J. Brown, Manager**  
 Bock & Clark ~ Akron, OH
- 2:00 Current Issues in Title Insurance**  
 A review of new ALTA endorsements  
**V. Gina Giannelli, Esq., Associate Regional Counsel**  
 Chicago Title Insurance Company ~ Chicago, IL
- 2:45 Break**
- 3:00 Current Issues in Appraisals for Purchases and Sales**  
 How the credit crunch has changed appraisal standards and processes for lenders and buyers  
**Gary Skish, Vice President**  
 First Real Estate Services, Ltd. ~ Chicago, IL
- 3:45 The Dance of Negotiation**  
 In negotiations, what gets cut, what gets left in and why  
**Douglas W. Anderson, Esq.**  
 Barack Ferrazzano Kirschbaum & Nagelberg LLP  
 Chicago, IL  
**Valerie A. Haugh, Esq.**  
 Haugh & Associates ~ Roselle, IL  
**Alvin Katz, Esq.**  
 Mayer Brown LLP ~ Chicago, IL
- 5:00 Evaluations and Adjourn**



Registration & Other Conference Information

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Mail the registration form on the front page.

Walk-ins are welcome, subject to space availability.

Registration is complete when we receive payment or agree to later payment.

**Tuition:** Regular tuition for this program is \$995 with a group rate of \$845 each for two or more registrants from the same firm. For government employees, we offer a special rate of \$695. For students and people in their job for less than a year, our rate is \$497.50. All rates include admission to all seminar sessions, food and beverages at breaks, and all course materials. Make checks payable to Law Seminars International.

**Substitution & Cancellation:** You may substitute another person at any time. We will refund tuition, less a \$50 cancellation fee,

if we receive your cancellation by 5:00 p.m. on Tuesday, March 3, 2009. After that time, we will credit your tuition toward attendance at another program or the purchase of a Homestudy. There is a \$25 cancellation fee for Course Materials orders and \$50 for Homestudy orders.

**Seminar Location:** The conference will be held at The Gleacher Center at 450 North Cityfront Plaza Drive in Chicago, IL 60611; (312) 464-8787. Check The Gleacher Center website, Area Attractions, for a list of area hotels at <http://www.gleachercenter.com>.

**Continuing Education Credits:** This program qualifies for 13.5 IL CLE credits. IL real estate and AICP are pending. Upon request, we will apply for CLE credits in other states and other types of credits.

**If You Cannot Attend:** Our complete Homestudy Course, consisting of a DVD recording and the written course materials, is available for \$1005. The written course materials alone are available for \$100. We will ship your Homestudy order via UPS ground within two weeks after the seminar or the date we receive payment (whichever is later).

## Faculty: Real Estate Purchases & Sales Conference

**Walter D. Cupkovic**, *Program Co-Chair*, partner and co-chair of the Real Estate Practice Group at Thompson Coburn Fagel Haber, focuses on the acquisition, development, sale and leasing of commercial and industrial properties. His practice area also includes construction contracting and claims.

**David J. Siegel**, *Program Co-Chair*, partner at Sidley Austin LLP, focuses on real estate acquisition, disposition and leasing transactions. He represents clients in build-to-suit office building and leasing, development projects, sale-leaseback transactions and multi-state acquisitions.

**Douglas W. Anderson**, partner at Barack Ferrazzano Kirschbaum & Nagelberg LLP, represents institutions and entrepreneurs in commercial real estate, corporate and business planning matters. His practice focuses on representing publicly traded REITs and institutional lenders.

**Steven H. Blumenthal**, principal at Much Shelist Denenberg Ament & Rubenstein, P.C., focuses on real estate and corporate asset acquisitions and dispositions, condominiums and other types of development, and financing and debt restructuring. He is an "Illinois Leading Lawyer."

**James J. Brown**, Manager of Bock & Clark's National Surveyors Network, oversees five project teams. He was instrumental in opening three branch offices providing local surveying needs for the real estate industry and property owners and coordinates surveys across the country.

**Collete English Dixon** is Vice President, Transactions, for Prudential Real Estate Investors. She is co-leader of PREI's national real estate investment dispositions program.

**James A. Francque**, partner in the Real Estate Group of Jones Day, focuses on real estate investments, portfolio acquisitions and dispositions, commercial and industrial leasing and real estate joint ventures. He has experience in general secured financing and annexation and development of real property.

**V. Gina Giannelli**, Associate Regional Counsel for the Chicago Commercial Center of the Chicago Title Insurance Company, handles complex real estate transactions. She co-authored a chapter in the *IICLE Commercial Real Estate Manual* and wrote a chapter in the *IICLE Attorney's Guide to Title Insurance*.

**Valerie A. Haugh**, founding partner of the boutique suburban commercial real estate firm of Haugh & Associates, focuses on commercial lending, sales and acquisitions, corporate structuring and leasing. She is an "Illinois Super Lawyer".

**Thomas C. Homburger**, partner at Bell, Boyd & Lloyd LLP, focuses on real estate financing, development and investment, and is noted for his experience in sale/leaseback transactions and the use of advanced financing techniques. He is listed in *Best Lawyers*, *Chambers*, *Leading Lawyers* and is a "Super Lawyer."

**Stephen G. Jeffery**, partner at Thompson Coburn LLP, focuses on representation before state and federal environmental regulatory agencies, as well as environmental litigation, including environmental criminal defense. Previously he was General Counsel for the Missouri Department of Natural Resources.

**Alvin Katz**, partner at Mayer Brown LLP, represents real estate investors and developers in joint ventures, partnerships, acquisitions and dispositions. He is listed in *Chambers*, *Best Lawyers*, *Leading Lawyers* and is a "Super Lawyer."

**Michael A. Klein**, partner at GlenStar Properties, LLC, heads the investment and capital markets group, and is involved with all new acquisitions, dispositions and project financing. He is listed in *Crain's Chicago Business*' "40 Under 40" and *Who's Who in Chicago Business*.

**Eugene J.M. Leone**, Managing Partner in Pircher, Nichols & Meeks', Chicago office, specializes in all aspects of commercial real estate, including joint ventures, acquisitions, dispositions, leasing, financings and workouts. He is listed in *Best Lawyers*.

**Marlene D. Nations**, partner at Sonnenschein Nath & Rosenthal LLP, focuses on commercial real

estate, tax advantaged investing and affordable housing. She counsels clients in development, ownership, financing and sale of commercial real estate.

**Vincent S. Oleszkiewicz**, partner at Duane Morris LLP, practices environmental law, including domestic and international environmental litigation. He represents corporate clients in administrative proceedings and in complex environmental litigation.

**Gary A. Pachucki** is founder and President of the IBT Group L.L.C., responsible for strategic management of the development process including acquisition, planning, leasing and financial relationships.

**James E. Russell, Jr., CFA**, Managing Director and Senior Portfolio Strategist at U.S. Bank, focuses on high profile and sophisticated client relationships. He is active in the firm's product development process as a member of both the Investment Strategy Group and Investment Policy Committee.

**Gary EW Rossi** is Director of Real Estate at The Marmon Group LLC.

**Scott E. Saef**, partner at Sidley Austin LLP, focuses on land use, zoning, government regulation and legislation. He also counsels clients on economic development assistance, including tax increment financing, state and local taxation issues, with an emphasis on property tax, tax exemption and tax incentives.

**Gary Skish**, Vice President at First Real Estate Services, Ltd., has participated in the valuation of more than 2,000 commercial properties. He has provided oral and written testimony for property tax, zoning and condemnation proceedings.

**Rhonda C. Thomas**, partner at Thompson Coburn Fagel Haber, practices in the Public Finance and Public Law area. She focuses on project financing.

**Stephen G. Torres**, Division Manager at Apex Companies, LLC, has experience managing and directing more than a thousand environmental assessments, engineering studies and remedial actions at sites across the U.S.

March 9 & 10, 2009

Chicago, Illinois

The Gleacher Center

450 North Cityfront Plaza Drive  
(312) 464-8787

### Who Should Attend:

*Attorneys, real estate professionals, corporate managers, appraisers, lenders, escrow officers and other decision-makers in the purchase and sale of real property*

### You Will Learn About:

- Business factors driving transactions
- Making and killing deals
- A fresh look at seller reps and warranties
- New considerations for due diligence
- Environmental issues in purchase and sale agreements
- Tax incentives
- Opportunities and requirements for carbon credits in transactions
- Development and public financing with the Chicago Olympics ramifications
- Surveys: The nitty gritty of contract provisions
- Current issues in title insurance and appraisals

### To Register:

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