

CRES Associates Program
“A Professional Pathway in Real Estate”
2011/2012 Academic Year
(revised July 2011)

The Center for Real Estate Studies (CRES) launched the **CRES Associates Program** in 2008 for students who would like to focus their studies in real estate law and become affiliated with the Center for Real Estate Studies. The following is a description of the CRES Associates program for academic year 2011/12.

Background. CRES Associates will have the unique educational opportunity to examine a broad array of real estate issues in the private markets and in the public sector through an extensive selection of classroom courses, advanced seminars and independent study projects, externships in governmental offices and real estate firms, as well as, other opportunities to participate in and attend lectures, symposia and CLE programs. Each CRES Associate will be required to complete a major project during their 3rd year (or 4th year for evening students). The required 3rd year projects are discussed in detail below.

In completing the CRES Associates Program, you will:

- Develop a coherent approach to your studies in real estate;
- Obtain a deep understanding of the private practice and public regulation of real estate law;
- Network with real estate practitioners and build professional contacts; and
- Gain valuable skills in researching and writing about real estate law and drafting transactional documents.
- Receive a notation on your transcript that you have successfully completed the requirements of the CRES Program (pending NYLS faculty approval)
- Obtain the background and experience for an accelerated LL.M. in Real Estate, with credits from the Associates Program applied toward the LL.M. degree. Students interested in this option should discuss their goals and academic planning with Professor Tracht.

Eligibility. The CRES Associates Program is separate and distinct from the CRES Harlan Scholars Program. All 1L and 2L students (Harlans and non-Harlans alike) are invited to apply to become CRES Associates. We also welcome Evening students to apply. If any of the required courses are not offered in the evening schedule, please contact Professor Berman or Erin Bond to make alternate arrangements.

Curricular Requirements. In addition to first-year Property (4 credits in the Spring of the 1st year for Day students or 4 credits in the third term for Evening students), CRES Associates are **required** to complete the following courses:

(1) **Basic Gateway Course to the Study of Real Estate:** Real Estate Transactions & Finance. This 3-credit upper-class elective provides the foundation for the further study of real estate and land use related topics and is a co- or pre-requisite for many other upper-level electives (2nd year, Fall or Spring) [3 credits];

(2) **Advanced Doctrinal Courses:** A minimum of 3 courses or 8 credits in upper-class electives dealing primarily with real estate, environmental law, real estate finance, the public regulation of real estate, urban affairs or other courses as approved by Professor Berman [see **Exhibit A** for the list of approved courses] (2nd or 3rd year) [8 credits];

(3) **Core Courses in Related Fields:** Any three (3) of the following upper-level courses: Corporations (4 credits); Wills, Trusts & Future Interests (4 credits); Federal Income Tax: Individual (4 credits); Secured Transactions (3 credits); Bankruptcy (3 credits); OR Securities Regulation (3 credits) (2nd or 3rd year) [9-12 credits];

(4) **Skills Course:** At least two credits in one or more courses that focus on drafting, negotiation, interviewing and/or other related transactional skills [see **Exhibit B** for the list of approved courses] (2nd or 3rd year) [2 credits]; and

(5) **3rd Year Capstone Project:** During the 3rd year (or 4th Year for Evening Students), all CRES Associates are required to complete at least one of the following project-based courses (3rd year) [2 credits]:

Project Option 1: CRES Capstone Seminar. As part of the work in this advanced seminar, CRES Associates will participate in a collaborative project. For academic year 2011/2012, this course will focus on developing the content for a new real estate web site. This site will provide analysis of the basic forms used in New York real estate transactions. We expect to analyze the Real Estate Board of New York's Standard Form of Office Lease. The project will include case research, the creation of an on-line "library" of memos for real estate practitioners discussing the statutes or pending legislation relating to the contract provision, case law and drafting principles relating thereto. This 2 credit course meets approximately every week during the Fall 2011 semester. (2 credits)

Project Option 2: Real Estate Externship Placement and Seminar. Students may work at a real estate-related externship supervised by the NYLS Externship Program. Beginning in the Fall 2011 semester and going forward, all students pursuing externship placements with real estate-related entities are required to also register for and complete the Real Estate Externship Seminar (1-credit course) in the same semester as their placement. Students must work with the New York Law School Externship Program to secure their externships. The Center for Real Estate Studies will not be able to guarantee an externship placement for you, although CRES will circulate externship opportunities as they arise. As an extern, you will receive academic credit for your work at a CRES-approved real estate law firm, company, government office, or public interest organization. The Real Estate Externship Seminar is a 1-credit co-requisite course will be co-taught by the CRES affiliated faculty. It will provide you with an opportunity to explore substantive areas of real estate law and/or other issues relating to the practice of real estate law (such as ethics, law practice management, interactions with supervisors and clients, policy issues, business concerns, career planning and evaluation, etc.). For more information about the NYLS Externship Program, please visit:

http://www.nyls.edu/academics/jd_programs/lawyering_skills_externships/externships
(2nd or 3rd year) (3 credits total; 2 credits for the placement and 1 credit for the seminar).

Project Option 3: Conservation Law and Policy (1 credit in the fall, 1 credit in the spring): Pending permission from CRES Director and admission into this project-based course, CRES Associates may complete this course in fulfillment of the 3L Project requirement. Under the supervision of Professor Gerald Korngold, students will work on projects from The Nature Conservancy (a leading national and global conservation organization, based in Arlington, VA) as assigned through the senior vice president/general counsel of TNC. These projects would cover legal and related policy issues related to TNC's work in the public and private arenas. Depending on what is happening at the time, this might be position papers on public conservation issues, education materials for the website, working on private conservation transactions facilitated by TNC, legislative work, etc. The students will work on some projects jointly, others alone, but we will meet as a working collaborative group to discuss each other's work, make suggestions, provide feedback, etc. The semester will begin with readings and class meetings led by the professor to provide a common background for all participants on conservation law. Class meetings will continue throughout the year, approximately every other week.

Project Option 4: Independent Study. CRES Associates who are evening students may undertake an independent study project for 2 academic credits with any full-time faculty member, subject to approval by Professor Berman. LIMIT: 2 students per participating faculty member. [2 credits]

PARTICIPATION IN MASTER CLASSES, SYMPOSIA & OTHER SOCIAL EVENTS

CRES Associates are required to attend and to assist at all Breakfast Forums, Master Classes, symposia, public lectures and other special events hosted by the Center for Real Estate Studies. Students with scheduling conflicts should notify the Center's Associate Director prior to the event.

REQUIRED INDIVIDUAL MEETINGS WITH ASSOCIATE DIRECTOR

CRES Associates are expected to set up a meeting with the CRES Associate Director prior to course selection for the upcoming academic year. This is a brief meeting where each associate is given individual time to meet with the Center's Associate Director and ask academic advice, as well as, confirm that they are working toward meeting all CRES-related curriculum requirements.

SAMPLE PROGRAMS:

Focus: Transactional Practice in Real Estate

The following is a sample program (27 credits excluding the required course, Property) for a student interested in a transactional real estate practice in order to comply with the curricula requirements for the CRES Associates program:

- 1st Year: Property (4 credits, Spring) [**Required NYLS course**]
- 2nd Year: Real Estate Transactions & Finance (3 credits, Fall) [**Gateway Course**]
Corporations (4 credits, Fall) [**Core Course in Related Field**]
Secured Transactions (3 credits, Fall) [**Core Course in Related Field**]
Real Estate: Transactional Skills (2 credits, Spring) [**Skills Course**]
Workouts, Foreclosure & Bankruptcy (3 credits, Spring) [**Advanced Doctrinal Courses**]
Corporate Real Estate (2 credits, Spring) [**Advanced Doctrinal Courses**]
- 3rd Year: Advanced Topics in Real Estate (2 credits total for Fall & Spring) [**3rd Year Project**]
Federal Income Tax (4 credits, Fall) [**Core Course in Related Field**]
International Real Estate (2 credits, Fall) [**Advanced Doctrinal Courses**]
Ethical Issues in Transactional Practice (2 credits, Spring) [**Advanced Doctrinal Courses**]

Focus: Public Policy and Regulation of Real Estate

The following is a sample program (28 credits excluding the required course, Property) for a student interested in the public regulation of real estate in order to comply with the curricula requirements for the CRES program:

- 1st Year: Property (4 credits, Spring) [**Required NYLS course**]
- 2nd Year: Real Estate Transactions & Finance (3 credits, Fall) [**Gateway Course**]

Corporations (4 credits, Fall) [**Core Course in Related Field**]
Land Use (3 credits, Fall) [**Advanced Doctrinal Courses**]
Real Estate: Transactional Skills (2 credits, Spring) [**Skills Course**]
The Role of the Government Attorney (2 credits, Spring) [**Advanced Doctrinal Courses**]
Wills, Trusts & Future Interests (4 credits, Spring) [**Core Course in Related Field**]

3rd Year: Externship with a not-for-profit or governmental agency (2 credits total for Fall) [**3rd Year Project**]
Federal Income Tax (4 credits, Fall) [**Core Course in Related Field**]
Ethical Issues in Transactional Practice (2 credits, Spring) [**Advanced Doctrinal Courses**]
NYC Land Use Law (2 credits, Spring) [**Advanced Doctrinal Courses**]

For more information:

If you would like more information about the Center for Real Estate Studies, please visit our website: www.nyls.edu/realestate. If you have questions about the CRES Associates Program, we will have an information session at the beginning of each semester. Please check the CRES webpage for dates and locations. Applications to the Associates Program are accepted on a rolling basis. You may also contact the Center via email at realestate@nyls.edu.

Exhibit A

CRES Associates Program- Approved Courses

[Note: if any of these courses are not offered in the evening schedule, alternate arrangements will be made for CRES Associates in the Evening Division. Note too that some courses offered via the LL.M. program require permission of the LL.M. Director.]

Elective Courses Dealing Primarily with Real Estate:

- Advanced Real Estate Transactions and Finance
- Brokerage Law
- Center for Real Estate Studies - Capstone Course I & II
- Construction Law
- Corporate Real Estate
- Ethical Issues in Transactional Practice
- Financial & Economic Analysis of Real Estate (with permission of LL.M. Director)
- Ground Leasing Law & Practice
- International Real Estate
- Real Estate: Advanced Topics
- Real Estate Capital Markets
- Real Estate: Commercial Lease Law
- Real Estate: Condo/Co-op Law
- Real Estate: Landlord-Tenant Law
- Real Estate: Law of Title Insurance
- Real Estate Transactions in a Global Marketplace (London Study Abroad)
- Real Estate: Valuations & Appraisals
- Shopping Center Leases: Law & Practice
- Tax Issues in Real Estate Practice
- Workouts, Foreclosure & Bankruptcy

Elective Courses Dealing Primarily with Environmental Law and Real Estate:

- Brownfields Redevelopment Law
- Climate Change Issues in Real Estate and Business Transactions
- Conservation Law & Policy
- Environmental Issues in Real Estate and Business Transactions
- Environmental Law & Policy
- Preservation Law
- Sustainable Development, Law of

Elective Courses Dealing Primarily with Issues of Significance to Public Policy, the Regulation of Real Estate and/or Urban Areas:

- Affordable Housing and Community Development
- Ethical Issues in Transactional Practice
- Land Use Regulation
- NYC Land Use Law
- NYC Law Seminar
- Public/Private Joint Ventures
- Real Estate Development
- Role of the Governmental Attorney

Exhibit B
CRES Associates Program- Approved Skills Courses

[Note: if any of these courses are not offered in the evening schedule, alternate arrangements will be made for CRES Associates in the Evening Division.]

- Real Estate: Transactional Skills
- Drafting: Real Estate Documents
- Legal Research: Real Estate
- Real Estate Think Tank (if student elects a different Project in satisfaction of the established 3rd Year Capstone Project)
- Externship (2 credit or 4 credit) where the student engages in substantial real estate skills work (if student elects a different Project in satisfaction of the established 3rd Year Capstone Project)

**With the Director's approval, any other upper-level that involves substantial experience with negotiation, counseling, interviewing, drafting or other related skills.