



# **The Sky's the [Austin City] Limits: Harmonizing your Real Estate Strategies**

## **Educational Program Agenda**

Austin, TX  
March 30 – April 2, 2017

Programs Committee Support  
*Meeting Leader:* Sheila Nolan Gartland

*Session Coordinators:*  
Loretta M. Kelly  
Mark P. Krysinski  
Malcolm K. Montgomery

*Chair, Programs Committee:*  
Beth H. Mitchell

*Chair-Designate:*  
Arthur J. Menor

*Co-Vice Chairs:*  
Deborah Macer Chun  
Suzanne Bessette-Smith

## **DAY ONE – THURSDAY, MARCH 30, 2017**

**4:00 p.m. to 5:15 p.m.**

### **Project Runway:**

#### **Austin's Embrace of New Urbanism at the Mueller Airport Site**

- Explore the drivers of Austin's recent exponential growth, and the local government's policy initiatives toward responsible and sustainable development.
- Learn about the conception, planning and execution of the various components of Mueller, a 700-acre former airport site that has been transformed by Catellus Development Corporation, partnering with the City of Austin, into a sprawling residential, office and retail hub.
- Examine the interplay between policy goals of local government and cost concerns of private enterprise in such a large-scale undertaking. Also consider the impact of the presence of high tech, sophisticated employers and the workforce attracted by those employers.

### **Session Leader:**

**Frederick D. Strober**, Saul Ewing LLP, Philadelphia, PA

### **Team Members:**

**Gregory Weaver**, Catellus Development Corporation, Oakland, CA\*

**Richard Reed**, Dubois, Bryant & Campbell, Austin, TX\*

### **Session Coordinator:**

**Loretta M. Kelly**, Equus Capital Partners, Ltd., Philadelphia, PA

\*Denotes non-ACREL speaker

## **DAY TWO – FRIDAY, MARCH 31, 2017**

**8:30 a.m. to 9:15 a.m.**

### **The Game of Drones:**

#### **Federal and State Rules of Play and Their Intersect with Property Law**

- Review federal and state regulations governing the permitting and operation of drones.
- Analyze the potential conflicts between state and federal laws and the impact on the rights of property owners in the airspace above their properties.
- Consider the issues surrounding the insurance of drones.

#### **Session Leader:**

**Michael J. Gelfand**, Gelfand & Arpe. P.A., West Palm Beach, FL

#### **Team Members:**

**Kristen G. Juras**, University of Montana School of Law, Missoula, MT

**Neil C. Johnston**, Hand Arendall, LLC, Mobile, AL

**Shan Rogers**, RT Specialty Aviation, LLC, Dallas TX\*

#### **Session Coordinator:**

**Loretta M. Kelly**, Equus Capital Partners, Ltd., Philadelphia, PA

\*denotes non-ACREL speaker

**9:15 a.m. to 10:00 a.m.**

**Singing a New Tune:**

**21st Century Problems in Working with 20th Century Condominiums**

- Address flaws in condominium statutes, documentation, custom and practice that have resulted in many condominiums continuing to struggle years after the housing crash.
- Examine the issue of condominiums which no longer should be condominiums--partial or total condominium deconversions/terminations and other less extreme approaches.
- Consider interventions for split personality/mixed use developments--separating uses in a mixed use development through vertical divisions and/or imposing the condominium form of ownership.

**Session Leader:**

**Matthew J. Leeds**, Ganfer & Shore, LLP, New York, NY

**Team Members:**

**Matthew J. Leeds**, Ganfer & Shore, LLP, New York, NY

**Brian Meltzer**, Meltzer Purtill & Stelle LLC, Schaumburg, IL

**Martin Schwartz**, Bilzin Sumberg Baena Price & Axelrod LLP, Miami, FL

**Session Coordinator:**

**Mark P. Krynski**, Jaffe Raitt Heuer & Weiss P.C., Southfield, MI

**10:00 a.m. to 10:15 a.m. – BREAK**

**10:15 a.m. to 11:00 a.m.**

**Look Before You Lease:  
The Highlights and Risks of Sale Leaseback Transactions**

- Explore the Benefits of Sale Leaseback Transactions.
- Analyze Key Lease Provisions and Current Trends.
- Understand the Requirements of Lenders.

**Session Leader:**

**Marianne Ajemian**, Nutter McClennen & Fish LLP, Boston, MA

**Team Member:**

**Brian Crist**, Ice Miller LLP, Indianapolis, IN

**Sujata Yalamanchili**, Hodgson Russ LLP, Buffalo, NY

**Session Coordinator:**

**Mark P. Krynski**, Jaffe Raitt Heuer & Weiss P.C., Southfield, MI

**11:00 a.m. to 11:45 a.m.**

**Don't Let Your Molehills Become Mountains:  
Ancillary Agreements in Real Estate Transactions**

- Analyze key provisions of tenant leases from a lender's perspective.
- Discuss estoppel certificates and other ancillary agreements.
- Explore subordinate ground leases and what non-disturbance really means.

**Session Leader:**

**Barry A. Hines**, Frost Brown Todd LLC, Louisville, KY

**Team Members:**

**Everett S. Ward**, Quarles & Brady LLP, Chicago, IL

**Andrew R. Berman**, Orrick, Herrington & Sutcliffe LLP, New York, NY

**Barry A. Hines**, Frost Brown Todd LLC, Louisville, KY

**Session Coordinator:**

**Malcolm K. Montgomery**, Shearman & Sterling LLP, New York, NY

**11:45 a.m. to 12:30 p.m.**

**Beginning with the End in Mind:  
Exit Mechanisms in Joint Venture Agreements**

- Discuss the reasons why exit mechanisms are some of the most important provisions in joint venture agreements.
- Describe the most commonly used joint venture exit mechanisms.
- Debate the pros and cons of various exit mechanisms from the perspective of the capital partner and the sponsor/operator partner.

**Session Leader:**

**John L. Sullivan**, DLA Piper LLP (US), Boston, MA

**Team Members:**

**Alvin Katz**, Katten Muchin Rosenman LLP, Chicago, IL

**Joan N. Hayden**, PGIM Real Estate, Madison, NJ

**John L. Sullivan**, DLA Piper LLP (US), Boston, MA

**Session Coordinator:**

**Loretta M. Kelly**, Equus Capital Partners, Ltd., Philadelphia, PA

## **DAY THREE - SATURDAY, APRIL 1, 2017**

**8:30 a.m. to 9:15 a.m.**

### **Please Don't Pick the Cherries: A Study of Real Estate Equity and Debt Portfolio Transactions**

- Discuss the unique contractual issues involved in portfolio transactions.
- Explore common due diligence problems and solutions.
- Compare loan portfolio transactions with equity portfolio transactions.

#### **Session Leader:**

**Peter Aitelli**, Shartsis Friese LLP, San Francisco, CA

#### **Team Members:**

**Diane M. Haller**, Quarles & Brady LLP, Phoenix, AZ

**Joy Lambert Phillips**, Hancock Holding Company, Gulfport, MS

**Peter Aitelli**, Shartsis Friese LLP, San Francisco, CA

#### **Session Coordinator:**

**Malcolm K. Montgomery**, Shearman & Sterling LLP, New York, NY

**9:15 a.m. to 9:45 a.m. – BUSINESS MEETING**



**9:45 a.m. to 10:45 a.m.**

**Title Insurance and You:  
Let the Lawyer Beware**

- Determine if you should REALLY ask your title insurer for a zoning endorsement.
- Address your role- are you an attorney or agent? (Maybe both!)
- Consider: You selected the title company, but it didn't work out so well.

**Session Leaders:**

**John G. Cameron, Jr.**, Dickinson Wright PLLC, Grand Rapids, MI

**Team Members:**

**Gisela M. Munoz**, Stearns Weaver Miller Weissler Alhadeff & Sitterson, P.A., Miami, FL

**Marvin N. Bagwell**, Old Republic National Title Insurance Company, Westbury, NY

**Session Coordinator:**

**Mark P. Krysinski**, Jaffe Raitt Heuer & Weiss P.C., Southfield, MI

**10:45 a.m. to 11:00 a.m. – BREAK**

## **SATURDAY ROUNDTABLES**

**11:00 a.m. to 11:45 a.m.**

**AND 12:00 p.m. to 12:45 p.m.**

- 1. Project Runway: Austin's Embrace of New Urbanism at the Mueller Airport Site**  
(only offered 11:00 a.m. – 11:45 a.m.)
- 2. The Game of Drones: Federal and State Rules of Play and Their Intersect with Property Law**
- 3. Singing a New Tune: 21st Century Problems in working with 20th Century Condominiums**
- 4. Look Before You Lease: The Highlights and Risks of Sale Leaseback Transactions**
- 5. Don't Let Your Molehills Become Mountains: Ancillary Agreements in Real Estate Transactions**
- 6. Beginning with the End in Mind: Exit Mechanisms in Joint Venture Agreements**
- 7. Please Don't Pick the Cherries: A Study of Real Estate Equity and Debt Portfolio Transactions**
- 8. Title Insurance and You: Let the Lawyer Beware**
- 9. Dirt Lawyers Drilling Down: Acquiring, Developing and Lending when Oil and Gas Interests Exist**
  - Explore the risks to lenders, developers and purchasers when oil and gas interests are developed.
  - Discuss due diligence review, including title research and regulatory controls.
  - Consider mechanisms to reduce risk, including title insurance and surface operation waivers.

### **Session Leader:**

**Andrea Geraghty**, Meyer, Unkovic & Scott LLP, Pittsburgh, PA

### **Team Members:**

**Andrea Geraghty**, Meyer, Unkovic & Scott LLP, Pittsburgh, PA

**Aaron P. Roffwarg**, Bracewell LLP, Houston, TX

**Linda A. Striefsky**, Thompson Hine LLP, Cleveland, OH

**Session Coordinator:**

**Malcolm K. Montgomery**, Shearman & Sterling LLP, New York, NY