

Grand Traverse  
Resort & Spa  
Traverse City,  
Michigan

July 19-22, 2017



REAL PROPERTY LAW SECTION

## Mission Possible: Traversing Michigan's Real Estate Landscape

### HIGHLIGHTS

#### THURSDAY - PANEL

##### "I Wrote What?— Exploring the True Meaning of Common Contract Terms"

Some language in real property conveyance documents is carefully scrutinized and reviewed to ensure correctness. That often ends with double checking the purchase price. The rest of the endless pages of sections in an agreement may get little attention, sometimes are just regurgitated endlessly from one document to another, or are thoughtlessly tossed in on the presumption that they are always seen and must apply. The need and consequences of misuse are often overlooked. The panel will review many of the terms that we regularly see in real property agreements to discuss their meaning, their virtues, proper wording, and whether or not they should even be used. The panel will seek to diminish the dull drafting doldrums and ignite efficient, exciting, exquisite, eloquent expression!

#### THURSDAY - WORKSHOPS

##### Using Technology in Your Law Practice

Technology is intended to make our lives, and our practice as lawyers, easier. Are you getting the most out of the technology available to you? Learn ways to incorporate technology into your law practice to save time, money, and effort. Learn how to most efficiently use Microsoft OneNote and Outlook and other research services available from the State Bar of Michigan. This workshop will also explain how to work remotely and will provide tips on how to identify and make use of the changing technologies available to help attorneys practice of law.

##### Liability and Property Insurance\*

**Sleeping Soundly At Night: An Insurance Primer for Real Property Lawyers.** This seminar focuses on steps real estate practitioners can take in drafting transactional documents and in reviewing relevant insurance policies to lessen the likelihood of litigation and other disputes following a property or liability loss. Whether representing landlords, tenants, sellers, or buyers, typical headache-inducing loss scenarios will be described, with methodologies for minimizing such risk being offered by experienced insurance litigators. Understanding typical relevant insurance policy provisions and available insurance products will help you sleep soundly at night.

##### Considering Condominiums Creatively\*

Matt Van Dyk and Greg Gamalski will discuss issues related to fallow condominium projects and address topics such as dealing with dissolved or nonexistent condominium associations, Section 67 (3) issues, dues obligations of developers, bulk purchasers, and taxing authorities, successor developers and rights of bulk purchasers, amendments to extend the expansion, contraction and conversion rights, mortgagee rights with respect to

disappearing units, if any, association approval rights under the documents, voting rights of bulk purchasers and the importance of so called "development and sales periods". Practical solutions to common problems will be discussed and suggestions for approaches to the unique and often complicated problems presented by idled condominium developments will be explained.

#### FRIDAY - WORKSHOPS

##### Tax Incentives for Agricultural and Forested Lands

Federal and State Governments often seek to achieve public objectives via regulation, grants in aid or tax incentives. The session considers tax incentives associated with larger parcels utilized for agriculture, forestry and open space. Significant federal and state tax incentives for conservation easements will be discussed along with state and local tax incentives for farmland and forested parcels.

##### Decoding Operating Expenses: Maintenance, Tax and Insurance Charges in Commercial Leases

The commercial landlord and tenant often struggle over the hotly negotiated allocation of operating expenses to the tenant in NNN commercial leases. What started merely as common area maintenance (CAM) expenses being charged to a tenant has evolved into extensive operating expense pass-throughs in many leases. Learn how to identify the tenant's potential liability for maintenance, taxes, insurance and other operating expenses and helpful negotiating tips. Learn the compromise positions the landlord and tenant may reach.

##### Alternative Energy

A look at the process of developing and insuring wind and solar projects from start to finish. Includes a discussion of wind and solar easements and leases, common issues that arise on these projects, and the title insurance policy and endorsements that are issued in conjunction with these projects.

##### Real Property Issues and Estate Planning \*

The intersection of real property and estate planning is fraught with family, tax, lender and control issues that don't generally attach to the usual property transfers. Some of the questions are:

1. Uncapping – why is it a plague on the estate plan?
2. Ladybird deeds – what's the obsession?
3. How will we deal with the looming danger of no valuation discounts for gifts of LLC interests?
4. IRS liens on real property – how do they affect estate settlement?
5. Trust deeds and lenders – can't live with 'em, can't kill 'em. What to do?

\* Appropriate For Our Newer Practitioners