

The NEWSLETTER of the AALS Section on Real Estate Transactions

AALS Annual Meeting
New Orleans, Louisiana

January 6-10, 2010

Preparing for the 2010 Annual Meeting

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Indiana University School of Law—Indianapolis

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The officers and executive committee members of the Section on Real Estate Transactions are pleased to provide this first Newsletter of 2009. Each year our newsletter expands as we include more information and develop new ways to promote scholarship and to encourage communication among section members. The columns in this Newsletter evidence our commitment to enhancing the benefits of section membership. I am pleased to serve as this year's section chair and consider myself fortunate to be surrounded by an extraordinary executive board, many of whom contribute columns to this Newsletter.

One important task for the section chair's column is to inform members about preparations underway for the AALS Annual Meeting, which will be held in New Orleans

from January 6-10, 2010. Final details of our section's activities will be provided in the fall edition of our Newsletter, but much important information is available now. The panel discussion, which we are co-sponsoring with the Section on Property Law, will be held on **Thursday, January 7, from 2:00 to 5:00 p.m.** Our field trip, a perennial favorite among section members, will take place on **Thursday, January 7, beginning at 8:30 a.m.**

The topic for our panel discussion is "Law as Transformative Agent: Thinking and Doing Property in New Categories." AALS President Rachel Moran selected "Transformative Law" as the theme for the 2010 Annual Meeting. Integral to this theme, is President Moran's challenge to consider ways that "[w]e, as members of a learned society,

can play a critical role in resurrecting the citizen-lawyer," who "challenge[s] and re-configure[s] social institutions" that work against the common good. Our panel discussion will seek to locate this theme within the context of real estate transactions. In particular, the goal is to identify creative ways real estate transactions can serve as agents of legal and social transformation. Some section members may disagree about particular goals of transformation. Still others may challenge underlying assumptions. Precisely for these reasons, our panel discussion has the potential to generate lively engagement among panelists and attendees.

There will be two panel discussions of approximately seventy-five minutes each. We

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Reflections

Daniel B. Bogart, Former Section Chair
Chapman University School of Law

This is the traditional – "now I am no longer the Chair of the Section" – column in our Real Estate Transactions newsletter. But now that I am writing it, I realize that it is an important tradition.

This has been a momentous year in real estate transactions. In my nineteen years of teaching, I do not recall so many of my non-real estate law school colleagues expressing an interest in my field or in my views of the market, real estate or the economy. It has also been a hard year. I think that we all have friends in-and-out of the real estate profession who have felt the harsh impact of this huge recession. It has touched my students, and I am sure that it has touched yours as well.

I am hopeful that this year will see a turn around, and that our colleagues will solicit our opinions on the meaning of good news and not bad.

I would like to thank a number of individuals who helped make this year a success. We published two newsletters, put together a great program for the annual meeting of the AALS and enjoyed a delightful field trip to Liberty Station in San Diego.

Tom Wilson, our new Chair, did a wonderful job as Chair-Elect, and undertook special responsibility for our field trip to Liberty Station. I have heard many, many positive comments about that trip. Wilson Freyermuth

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Preparing for the 2010 Annual Meeting

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anticipate three speakers per panel. The extended format will provide each speaker with time to develop his or her thesis fully and will permit attendees to engage each speaker. The panelists, who will be identified in the fall Newsletter, will include two (or more) scholars chosen from a call for papers.

There is still time for you to submit a proposal in response to the call for papers! Selected papers will be published in the *Indiana Law Review*. I

encourage you to take advantage of this opportunity and hope you will encourage others, including junior faculty members, to submit proposals. One of the missions adopted by the executive board is to promote the careers of junior faculty members who teach courses related to real estate transactions.

Lastly, on behalf of all members of the Section on Real Estate Transactions, I want to thank Danny Bogart for his exemplary leadership in 2008. I learned

much from watching Danny organize the 2009 meeting in San Diego. Those of us who attended that meeting enjoyed the fruits of Danny's good works.

If you have any questions, comments, or concerns, please contact me or any other member of the executive board. I look forward to seeing you in January in New Orleans.

Seeking Real Estate Wisdom

Debra Pogrund Stark, Section Treasurer
The John Marshall Law School

In the biblical story of Joseph, Joseph interpreted two dreams of Pharaoh, the ruler of the land of Egypt. In one dream he saw seven well-fed cows come out of the river and graze in the marsh grass and then saw seven lean cows come out of the river and eat the well-fed cows, yet the lean cows remained lean and ugly looking. In the second dream Pharaoh sees seven heads of full grain growing on a single stalk and then seven lean ones sprouting out after them and the seven lean ears swallow the seven large ones. Pharaoh did not know what these dreams meant and Joseph (after prior success in dream interpretation) was asked to interpret them. Joseph interpreted these dreams as meaning that there would be seven years of plenty in the land of Egypt, to be followed by seven years of famine. Believing that this would be the future, Joseph then advised Pharaoh to not use up all of the grain during the seven years of plenty and to save twenty per-

cent of the grain during the years of plenty for the seven years of famine that would follow. As a result of this wise advice Egypt was saved.

As I think about the recent financial crisis and current real estate recession I find myself drawn to the story of Joseph. The causes of our recent financial crisis and real estate recession are numerous, and, arguably, include: (i) the securitization of residential real estate in a manner that encouraged U.S. loan originators to focus on the volume of their loans rather than making loans that were prudent and affordable (versus how securitization was structured in Great Britain where the loan originator would have to "cover" loans in the loan pool that went into default), (ii) the payment of yield spread premiums to mortgage brokers that encouraged them to steer borrowers into loans that were priced higher than the borrowers could have qualified for (leading to overpriced loans and

loans that appeared affordable due to initial teaser rates, but that ultimately were not affordable), (iii) the failure of rating agencies to appropriately evaluate the riskiness of mortgage loan pools and other risky investments that developed in tandem with the securitization of commercial real estate such as mezzanine financing (which led to imprudently high loan to value ratios) and credit default swap agreements, (iv) the policy of the Federal Reserve Board of keeping interest rates at very low levels, which together with tax benefits helped to fuel the real estate bubble, and (v) the policy of the Securities & Exchange Commission to reduce the minimum capital reserve requirements for investment banks.

Should our governmental and business leaders and their advisors have foreseen that these conditions would cause the problems that they did before it was too late? If they were "wise"

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Would you like to contribute an article to the Newsletter? Contact the Secretary for information on how to get your piece included in the next edition of the Newsletter.

The Real Estate Transactions Family New Orleans Roaming in Scotland

John A. Lovett, Executive Committee Member
Loyola University New Orleans College of Law

Let's be honest. The Real Estate Section is, without a doubt, the most welcoming and rewarding section in the AALS. In my opinion, the two best things about our section are its relatively small size and the exceptional camaraderie that exists among its members. I'm not sure why our group is so cordial. Maybe it's the nature of real estate law and practice itself. As we all know, Real Estate is one of the branches of law where cooperation and social relationships have always been just as important to success as zealous advocacy and competition. Perhaps it is also the shared sense of some of us that the bigger sections had become so broadly defined and so theoretical that professors with strong interests in traditional doctrine and practice needed a section of our own. Or perhaps it is just that we are all such a great bunch of brilliant and friendly women and men.

Whatever the reason, we have cause to celebrate. In a little over five years (if my memory is correct) our section has become the principal reason I make a point of attending the AALS annual meeting every year. I have been active in the section since its inception and simply by attending the annual programs and field trips I have been able to forge a surprisingly large number of extremely collegial relationships with law professors all over the country. In short, when I attend a Real Estate Section program or field trip now, I feel as I am getting together with family. And look out. Without even trying, I'm now a section officer.

On a more serious note, I urge all our section members to make a special effort to attend this year's annual meeting in New Orleans. Not only do we have a great joint program planned with the Property Section (see page 1) and a great field trip planned to learn about some of the controversial and bold public housing redevelopment projects that have been completed and are underway in New Orleans, but coming to New Orleans will give each of you a chance to judge for yourself the city's recovery from the traumatic events associated with Hurricane Katrina. If you make it to New Orleans in January, I encourage you to take some time to get out of the convention hotels and even out of the French Quarter and go explore the city. And don't rely on a disaster tour either. Try to find some local people to tell you where they live and how their neighborhoods are doing. New Orleans is, in my very biased opinion, faring much better than many in the media give it credit for. It has about the lowest unemployment rate in the country right now and one of the lowest foreclosure rates. The metropolitan area has recovered almost 90% of its pre-Katrina population, and the City of New Orleans has recovered between 70% and 75% of its pre-Katrina population, a remarkable sign of resiliency if you consider the extent of the initial destruction. The redevelopment of public infrastructure, private housing and commercial properties is still taking place in and small projects all over the city. And most important of all, New Orleans has benefited from a surge in civic engagement

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2010 Section Field Trip: The River Garden Redevelopment

R. Wilson Freyermuth, Section Chair-Elect
University of Missouri School of Law

2010 marks the return of the AALS to New Orleans for the first time since Hurricane Katrina, which destroyed and/or rendered uninhabitable a significant amount of public housing within New Orleans. Redevelopment of these sites has presented substantial financial and political challenges. Thanks to the help of New Orleans attorney and ACREL member Lee Sher and his firm of Sher Garner Cahill Richter Klein & Hilbert, LLC, our 2010 Real Estate Transactions Section field trip will have the opportunity to visit the River Garden redevelopment, which should enable us to see and appreciate some of these challenges.

River Garden, located in the historic Lower Garden District of New Orleans, is a community created

through the HUD HOPE VI Redevelopment of the former St. Thomas housing project. The developer is Historic Restoration Incorporated (HRI), a New Orleans/St. Louis real estate development company with expertise in the adaptive reuse of historic structures. The River Garden community is located on 60 acres adjacent to the Mississippi Riverfront on the edge of the New Orleans Warehouse District. Embracing "New Urbanism" concepts, River Garden has incorporated mixed use developments (including over 300 apartments, 73 garden homes, a neighborhood park, elderly apartments and a Wal-Mart retail center) in a pedestrian- and historic preservation-friendly atmosphere.

The field trip will be Thursday morning, January 7, 2010. We will depart from the Conference hotels at approximately 8:30, boarding a bus for a brief driving tour of some of the sites of former New Orleans Housing Authority projects (including one or more of the Lafitte, B.W. Cooper, and/or C.J. Peete projects).

The tour will continue to the River Garden project, where we will have an opportunity to tour the site and to meet with representatives of HRI and others involved in the River Garden redevelopment for a question/answer period. [A more complete schedule will be included in the Fall 2009 Section Newsletter.] Following the question/answer period, we will have lunch in a restaurant near the River Garden neighborhood and then will return by bus to the AALS hotel in time for the Real Estate Transaction Section program that afternoon.

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Seeking Real Estate Wisdom

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they would have foreseen them since the definition of a wise person is one who can foresee the probable future consequences of present actions as Joseph did (although Joseph was quick to point out that he had divine inspiration to help him).

Another feature of a wise person is someone who learns from prior mistakes so as not to repeat them. Which leads to an even more important question: what have we learned from the financial crisis and real estate recession? This question relates not only to what should be done now to lead us to a quicker recovery, but also to how real estate loans, both residential and commercial, should be structured in the future.

What do you think? How have you approached this issue in your real estate law course? Please email me at 7stark@jmls.edu with your thoughts so we can include your ideas in our next newsletter!

The Real Estate Transactions Family

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and in-migration of talented and idealistic young people interested in making a difference in education, housing, health care, business and many other fields. New Orleans is, at last, hip. If you make it down here and join us on the field trip or at the program, I promise to tell you more about all of this in person.

But if you try to call me this fall in New Orleans, you won't be able to reach me. Instead, send me an email at jlovett@loyno.edu, and I'll try to answer any question you have about New Orleans. The reason I won't be accessible in person is that I am going to be enjoying my first academic sabbatical abroad. On July 26, my family and I will trek over to Edinburgh, Scotland where I

will be a MacCormick Fellow at the University of Edinburgh Law School. If I am not immersed in one of the fabulous libraries in Edinburgh (the Faculty of Advocates' library is reputedly one of the best in all of Europe) or attending trial or argument at the Court of Session, I will be wandering through the wynds of the Old Town or roaming across the highlands. Don't worry, though. I promised my children that I would not wear a kilt upon my return with them to the States. If you really want to find out just how Scottish I've become, though, you will have to come down to New Orleans and see us in January. Till then, enjoy your summers and have a wee dram of whiskey for me.

Is your school planning an upcoming program or symposium on Real Estate issues? Contact one of the Section officers and we will highlight your program in the next issue of the Section Newsletter.

Robin Paul Malloy (Syracuse) is establishing a new organization for property scholars, the Association for Law, Property, and Society (ALPS). Here is the conference announcement and call for papers:

The first ALPS annual meeting will be held March 5-6, 2010, at Georgetown Law School in Washington, D.C. Save the date. Topics will include all areas of property (real, personal, intangible, cultural, and intellectual property), and themes will center on Property and issues related to Entrepreneurship, Development, Identity, Takings, Sovereignty, Finance, Mortgage Markets, Securitization, Environment, Sustainability, Land Use, Patents, Copyright, Trade Secrets, Internet, and the concept of Home. While all types of paper topics are welcome and encouraged two particular themes are being developed for book publications. These two themes are: 1) Property, Identity, and Sovereignty; and 2) Property and Entrepreneurship. Individual paper proposals or session proposals for a panel composed of three to four paper participants are welcome (panels may include a chair and discussant as well). Send proposals or questions to Robin Paul Malloy at rpmalloy@law.syr.edu. (You should also contact Robin to be put on the mailing list for e-updates on the ALPS Annual Meeting).

If you want to be in the loop, be sure to send Robin an e-mail, at rpmalloy@law.syr.edu.

Reflections

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did an equally wonderful job as Secretary, helping with selection of panelists for our extended program and with newsletters. Wilson is on-deck as Chair-Elect this year. Carol Brown served as treasurer and moves to Secretary this year. Carol has worked hard on the newsletter and has communicated with our members often about their accomplishments and publications.

David Reiss and Debra Stark happily rounded out our executive committee. This was an obviously very

talented group.

A number of our colleagues presented at the program; I enjoyed every minute of it.

I want to wish the new executive board and officers every success for this coming year. We will be in New Orleans in January, and I am sure that it will be a fantastic and meaningful experience.

Have a great summer everyone.

Danny

2010 Section Field Trip

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Because of the need to arrange for bus transportation, space on the field trip will be limited. To reserve your space on the trip, please send an e-mail message to me at freyermuthr@missouri.edu.

Further information and background on the River Garden development can be found at:

<http://www.rivergardenneworleans.com/>
[The River Garden website]

<http://www.npr.org/templates/story/story.php?storyId=5571289> [NPR story about controversy associated with River Garden and development plans for other former housing projects]

http://findarticles.com/p/articles/mi_qn4200/is_20070226/ai_n18636378/?tag=rel.res1 [bNet story about beginning of final stages of River Garden redevelopment]

Recent Publications by Section Members

Did we overlook one of your recent publications? If so, let one of the Section officers know so that we can highlight your book/article in the next edition of the Section Newsletter.

Craig Anthony Arnold & Leigh A. Jewel, *Litigations Bounded Effectiveness and the Real Public Trust Doctrine: The Aftermath of the Mono Lake Case*, 14 HASTINGS W.-N.W. J. ENVTL. L. & POL'Y 1177 (2008)

ROGER BRENHARDT, DANIEL B. BOGART, STEPHEN W. DYER & DANIEL S. SHECTER, CALIFORNIA REAL ESTATE FINANCE: CASES AND MATERIALS (5th ed. 2008)

DANIEL B. BOGART & JOHN MAKDISI, INSIDE PROPERTY LAW: WHAT MATTERS AND WHY (2009)

DANIEL B. BOGART & JOHN MAKDISI, ESTATES IN LAND AND FUTURE INTERESTS, PROBLEMS AND ANSWERS (5th ed. 2008)

Daniel B. Bogart, *Good Faith and Fair Dealing in Commercial Leasing: The Right Doctrine in the Wrong Transaction*, 41 J. Marshall L. Rev. 275 (2008)

Bradley Borden, *Profits-Only Partnership Interests*, 74 BROOKLYN L. REV. ___ (forthcoming 2009)

Bradley Borden, *The Aggregate-Plus Theory of Partnership Taxation*, 43 GA. L. REV. 717 (2009)

Bradley Borden, *Open Tenancies-in-Common*, 39 SETON HALL L. REV. 387 (2009)

Bradley Borden, *The Like-Kind Exchange Equity Conundrum*, 60 Fla. L. Rev. 643 (2008)

Bradley Borden, *Policy and Theoretical Dimensions of Qualified Tax Partnerships*, 56 U. KAN. L. REV. 317 (2008)

Bradley Borden, *Partnership Tax Allocations and the Internalization of Tax Item Transactions*, 59 S.C. L. REV. 297 (2008)

BRADLEY BORDEN, TAX-FREE LIKE-KIND EXCHANGES (2008)

Bradley Borden, *Title 6, Partnership Operations & Terminations*, in TAX ADVISORS PLANNING SERIES (RIA 2009)

Bradley Borden, *Real Estate Transactions by Tax-Exempt Entities*, in TAX MANAGEMENT PORTFOLIO 591-2nd T.M. (2008) / 883-2nd T.M. (forthcoming 2008)

Sara Bronin, *The Quiet Revolution Revived: Sustainable Design, Land Use Regulation, and the States*, 93 MINN. L. REV. 231 (2008)

JON BRUCE, REAL ESTATE FINANCE IN A NUTSHELL (6th ed. 2009)

JON BRUCE & JAMES ELY, THE LAW OF EASEMENTS AND LICENSES IN LAND (Rev. ed. 2009)

Marcilynn A. Burke, *The Emperor's New Clothes: Exposing the Failures of Regulating Land Use Through the Ballot Box*, 84 NOTRE DAME L. REV. 1453 (2009)

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Recent Publications by Section Members

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Willis F. Caruso, *Forty Years of Fair Housing: Where Do We Go From Here?*, 18 J. AFFORDABLE HOUSING & COMM. DEV. L. 235 (2009) (with Michael P. Seng)

Carl Circo, *Using Mandates and Incentives to Promote Sustainable Construction and Green Building Projects in the Private Sector: A Call for More State Land Use Policy Initiatives*, 112 PENN. ST. L. REV. 731 (2008)

Carl Circo, *Put the Arkansas Construction Lien Notice Statute Out of Its Misery*, 2008 ARK. L. NOTES 3

Charles Cohen, *The Abstruse Science: Kelo, Lochner and Representation Reinforcement in the Public Use Debate*, 46 DUQUESNE L. REV. 375 (2008)

Patience Crowder, *Ain't No Sunshine: Examining Informality and State Open Meetings Acts as the Anti-Public Norm in Inner-City Redevelopment Deal Making*, 18 J. AFFORDABLE HOUSING & COMM. DEV. L. 113 (2008)

Nestor Davidson, *Property and Relative Status*, 107 Mich. L. Rev. 757 (2009)

Nestor Davidson, *Values and Value Creation in Public-Private Transactions*, 94 Iowa L. Rev. 938 (2009)

Nestor Davidson, *Standardization and Pluralism in Property*, 61 VAND. L. REV. 1597 (2008)

Nestor Davidson, *The Problem of Equality in Takings*, 102 NW. U. L. REV. 1 (2008)

James Durham, *Multi-Jurisdictional Practice and the Implementation of ABA Model Rules 5.5 and 5.8*, in MODERN REAL ESTATE TRANSACTIONS 2813 (ALI-ABA Course of Study 2008)

Steven Eagle, *The Common Law and the Environment*, 58 CASE W. RES. L. REV. 583 (2008)

Steven Eagle & Lauren A. Perotti, *Coping with Kelo: A Potpourri of Legislative and Judicial Responses*, 42 REAL PROP. PROB. & TR. J. 799 (2008)

Steven Eagle, *Reflections on Private Property, Planning, and State Power*, 61:1 PLANNING & ENVTL. L. 3 (2009)

ROBERT ELLICKSON, *THE HOUSEHOLD: INFORMAL ORDER AROUND THE HEARTH* (2008)

Wilson R. Freyermuth, *Legal and Regulatory Issues in the Creation, Perfection, and Enforcement of Security Interests in Manufactured Homes*, 2009 COMMERCIAL LENDING AND BANKING LAW INSTITUTE (ALI-ABA)

Celeste Hammond & Craig M. Post, *The Use of Real Estate Auctions in Commercial Short Sales*, 23 PROB. & PROP. 47 (2009)

Carole Heyward, *Hope for Homeowners: Too Little, Too Late*, 18 J. AFFORDABLE HOUSING & COMM. DEV. L. 27 (2008)

Richard Hildreth, *Place-Based Ocean Management: Emerging U.S. Law and Practice*, 51 OCEAN & COASTAL MGMT. 659 (2008)

James Kelly, *Bringing Clarity to Title Clearing: Tax Foreclosure and Due Process in the Internet Age*, 77 U. CIN. L. REV. 63 (2008)

GERALD KORNGOLD, *PRIVATE LAND USE ARRANGEMENTS: EASEMENTS, REAL COVENANTS, AND EQUITABLE SERVITUDES* (2d ed. 2004 & 2008 Supp)

John Lovett, *Meditations on Strathclyde: Controlling Private Land Use Restrictions at the Crossroads of Legal Systems*, 36 SYRACUSE J. INT'L L. & COMM. 1 (2008)

John Lovett, *Creating and Controlling Private Land Use Restrictions in Scotland and Louisiana: A Comparative Mixed Jurisdiction Analysis*, 2008 STELLENBOSCH L. REV. 231

Robin Paul Malloy, *Inclusion by Design: Accessible Housing and Mobility Impairment*, 60 HASTINGS L.J. 699 (2009).

LAW AND RECOVERY FROM DISASTER: HURRICANE KATRINA (Robin Paul Malloy ed., 2009)

AFFORDABLE HOUSING AND PUBLIC-PRIVATE PARTNERSHIPS (Robin Paul Malloy & Nestor M. Davidson, eds., forthcoming 2009)

Robin Paul Malloy, *Inclusion by Design: Accessible Housing and the Mobility Impaired*, 60 HASTINGS LAW JOURNAL 699 (2009)

Robin Paul Malloy, *Place, Space, and Time in the Sign of Property*, 22 INTERNATIONAL JOURNAL FOR THE SEMIOTICS OF LAW ____ (forthcoming 2009)

Robin Paul Malloy, *Mortgage Market Reform and the Fallacy of Self-correcting Markets*, ____ Pace Law Review ____ (forthcoming 2009)

ROBIN PAUL MALLOY, *Making Accessible Housing Affordable*, in AFFORDABLE HOUSING AND PUBLIC-PRIVATE PARTNERSHIPS (forthcoming 2009)

ROBIN PAUL MALLOY, *U.S. Mortgage Markets: A Tale of Self-correcting Markets, Parallel Lives, and Other People's Money*, in THE FUTURE OF FINANCIAL MARKET REFORM (Iain McNeil ed., 2009)

John Martinez, *A Proposal for Establishing Specialized Federal and State "Takings Courts"*, 61 MAINE L. REV. ____ (forthcoming 2009)

John Martinez, *Wrongful Convictions as Rightful Takings: Protecting "Liberty-Property"*, 59 HASTINGS L.J. 515 (2008)

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Recent Publications by Section Members

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JOHN MARTINEZ, GOVERNMENT TAKINGS (Supp. 2009)

JOHN MARTINEZ ET AL., LOCAL GOVERNMENT LAW (Supp. 2009)

John Martinez, *United States Supreme Court Cases in State & Local Government Law*, URB. ST. & LOC. L. NEWSL. (Annual Reports, 1989—Present)

John Martinez, Weekly Summaries of Utah Supreme Court decisions, *Utah Intermountain Commercial Record*, (2002—Present)

GRANT S. NELSON, DALE A. WHITMAN, ANN M. BURKHART, AND R. WILSON FREYERMUTH, REAL ESTATE TRANSFER, FINANCE, AND DEVELOPMENT: CASES AND MATERIALS (8TH ED. 2009)

David Reiss, *The Federal Government's Implied Guarantee of Fannie Mae and Freddie Mac's Obligations: Uncle Sam Will Pick Up the Tab*, 42 GA. L. REV. 1019 (2008)

David Reiss, *Fannie Mae & Freddie Mac: Socialization of Loss*, 30 NAT'L L.J. 27 (2008)

David Reiss, *After Fannie and Freddie*, 31 NAT'L L. J. 23 (2008)

Alan Romero, *Ends and Means in Takings Law After Lingle v. Chevron*, 23 J. LAND USE & ENVTL. L. 333 (2008)

Aric Short, *Slaves for Rent: Sexual Harassment in Housing as Involuntary Servitude*, 86 NEB. L. REV. 838 (2008)

JAMES SMITH ET AL., PROPERTY: CASES AND MATERIALS (2d ed. 2008)

JAMES SMITH, THE GLANNON GUIDE TO PROPERTY (2008)

JOHN SPRANKLING, PROPERTY: A CONTEMPORARY APPROACH (2009)

John Sprankling, *Owning the Center of the Earth*, 55 UCLA L. REV. 979 (2008)

Debra Stark & Jessica M. Choplin, *Does Fraud Pay? An Empirical Analysis of Attorney's Fees Provisions in Consumer Fraud Statutes*, 56 CLEV. ST. L. REV. 483 (2008)

Gregory Stein, *Negotiating the Mega-Rebuilding Deal at the World Trade Center: An Introduction*, 10 TRANSACTIONS: TENN. J. BUS. L. 11 (2008)

Gregory Stein, *The Land Use Right and the New Chinese Property Law*, 3 GUANXI: THE CHINA LETTER (forthcoming)

GREGORY STEIN ET AL., A PRACTICAL GUIDE TO COMMERCIAL REAL ESTATE TRANSACTIONS (2d ed. 2008)

Marshall Tracht, *Lawyers and Lenders Sanctioned*, 41 MORTGAGE & R.E. EXEC. REPORT 7 (2008)

Edith Warkentine, *Beyond Unconscionability: The Case for Using "Knowing Assent" as the Basis for Analyzing Unbargained-for Terms in Standard Form Contracts*, 31 SEATTLE L. REV. 469 (2008)

Lloyd T. Wilson, Jr., *All Things Considered: The Contribution of the National Mortgage Licensing System to the Battle Against Predatory Lending*, 21 GA. ST. U. L. REV. 415 (2008)

DARRYL WILSON & CYNTHIA CYNTHIA HAWKINS-LEÓN, MASTERING PROPERTY (forthcoming 2009)

NEWSLETTER—AALS SECTION ON REAL ESTATE TRANSACTIONS

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