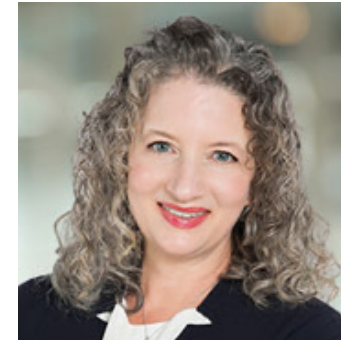


# 10 Things Every In-House Attorney Should Know About Commercial Real Estate

CLE Presentation for  
Association of Corporate Counsel - Charlotte  
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What do you see?



# 10. When it comes to **COMMERCIAL** real estate some law school basics really do matter.

- **Statute of Frauds** – Literally a Statute – Chapter 22 of the NCGS:

**§ 22-2. Contract for sale of land; leases.**

All contracts to sell or convey any lands, tenements or hereditaments, or any interest in or concerning them, and all leases and contracts for leasing land for the purpose of digging for gold or other minerals, or for mining generally, of whatever duration; and all other leases and contracts for leasing lands exceeding in duration three years from the making thereof, shall be void unless said contract, or some memorandum or note thereof, be put in writing and signed by the party to be charged therewith, or by some other person by him thereto lawfully authorized. (29 Charles II, c. 3, ss. 1, 2, 3; 1819, c. 1016, P.R.; 1844, c. 44; R.C., c. 50, s. 11; 1868, c. 156, ss. 2, 33; Code, ss. 1554, 1743; Rev., s. 976; C.S., s. 988.)

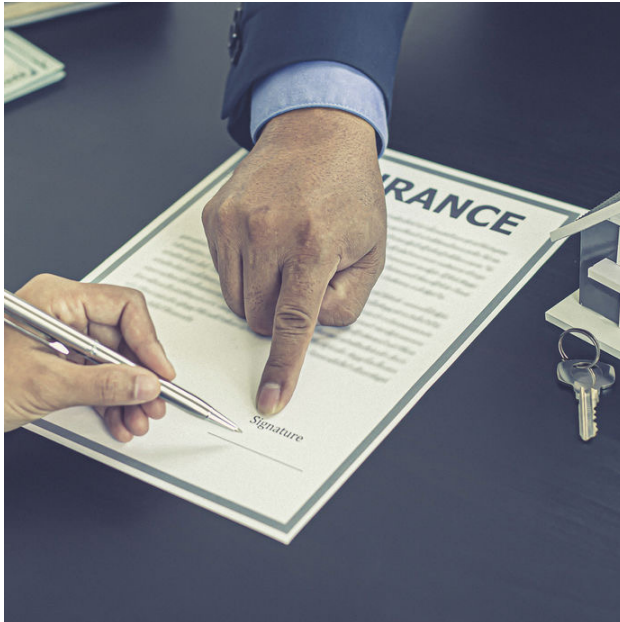
- **Ownership / Property Records**
- **Adverse Possession (actual, open, hostile, exclusive, and continuous)**

# 9. In NC, there is a surprising amount of information available online, and its free ONLINE.

- GIS (NC: County name + GIS in Googler.)  
[Geospatial Information Services \(GIS\) | Geospatial Information Services \(mecknc.gov\)](#)
- Register of Deeds
- Google Earth

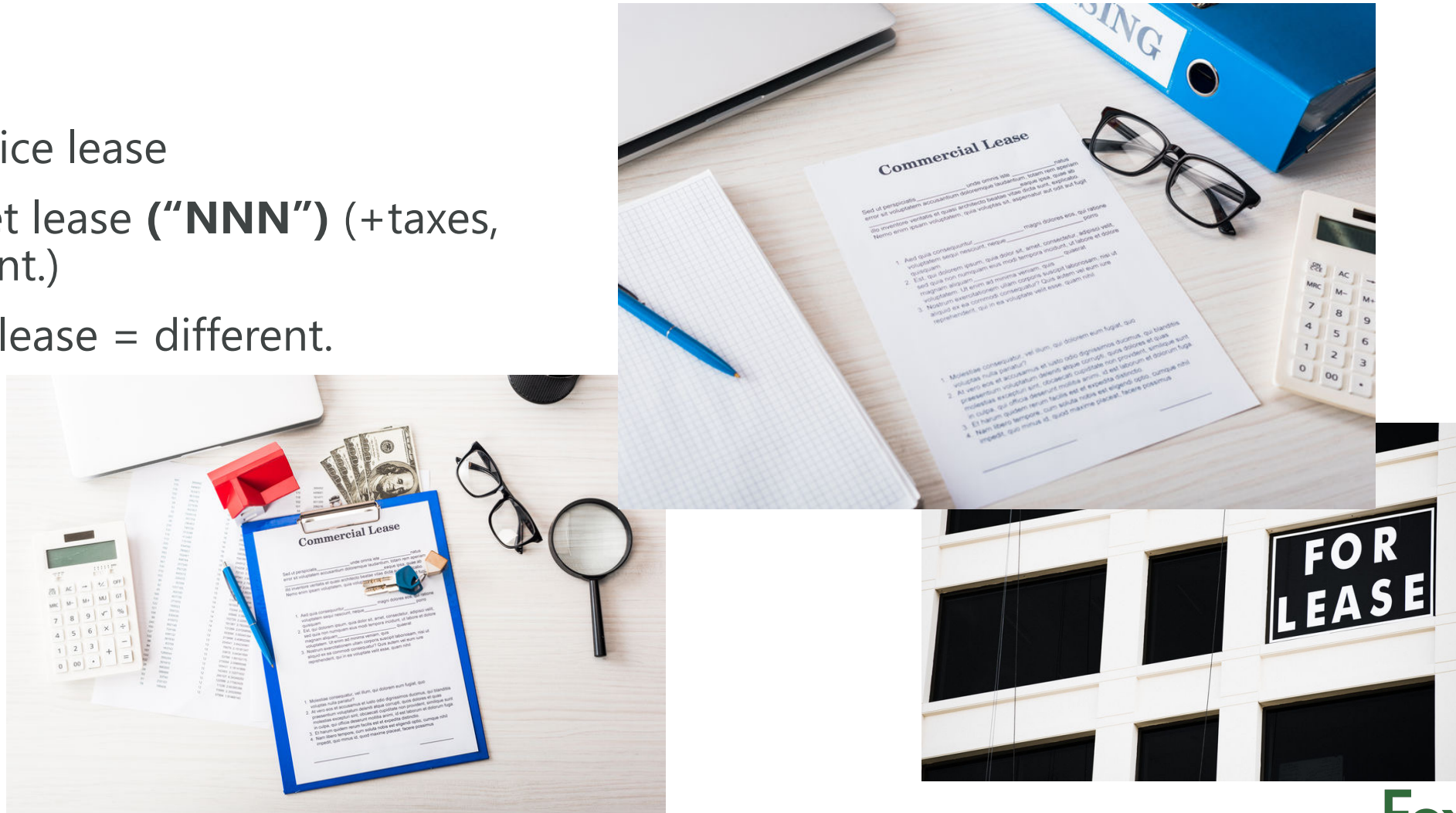


## 8. Title Insurance and Surveys are HUGELY important and are worth the time and cost.



# 7. KNOW THE BASIC STRUCTURES OF LEASES.

- Full service lease
- Triple net lease (“NNN”) (+taxes, ins., maint.)
- Ground lease = different.



## 6. KNOW THE BASIC STRUCTURES OF REAL ESTATE FINANCING DEALS.

- Construction Loan
- Permanent Loan (Recourse/Non-Recourse)
- Line of Credit



## 5. Negotiate the “fine print.”

- Integration clause
- Modifications only in writing (nothing oral)
- Default and Attorneys’ Fees
- Forum selection (including limitations)
- Save your work (redlines)





## 4. If you can, take the power of the pen.

Commercial terms are sticky, and sometimes powerful terms in the first draft stick throughout.



**3. Standard forms are available for many real estate transactions (Westlaw-\$, NCBA-free, Google-free, etc.), but use them at your own risk.**



**2. If there is a default, litigation is NOT a commercial solution. It should be your last resort.**



# 1. Discipline and details: Practice discipline and mind the details.

- Strategies – lockdown deal terms asap (LOI, term sheets),
- Craft and use checklists.
- Closing timeline.
- Signatures – assemble them!
- Post-closing procedures for documents AND PERFORMANCE.



# Questions?

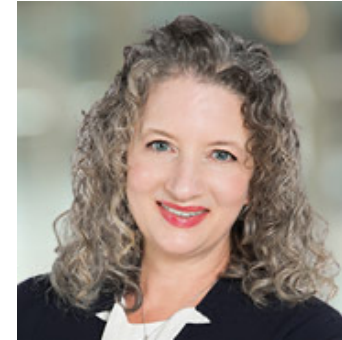


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