



# LAW SEMINARS INTERNATIONAL

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## *The 26th Annual Advanced Conference on* **Advanced Real Estate Purchases & Sales**

*Impact of evolving markets on buyer due diligence, mortgage lender requirements,  
post-closing liability management, and closing issues*

**April 29 & 30, 2021**

Interactive Online Broadcast

*Covid Discount: \$200 off when you register!*

### *Agenda—Day 1*

**9:00 Pacific Time: Introduction and Discussion of Purchase and Sale Agreement (PSA)  
Templates**

**Marco de Sa e Silva, Esq.**, *Program Co-Chair*  
Davis Wright Tremaine ~ Seattle, WA  
**Nathan F. Fahrer, Esq.**, *Program Co-Chair*  
Perkins Coie ~ Seattle, WA

**9:15 Market Update**

Washington and national market trends; evaluating the impacts of the corona virus; changes in the national and international economies; evolving tenant demands

**Steven W. Brunette**, *First Vice President*  
CBRE ~ Seattle, WA  
**William Leedom**, *Director of Investments*  
Talon Private Capital ~ Seattle, WA

**10:00 Buyer Ownership Structures**

**Steven L. Wood, Esq.**,  
*Founder and Managing Director*  
CenturyPacific ~ Seattle, WA

**10:45 Break**

**11:00 Buyer Due Diligence: Title and Survey Issues**

Different approaches for handling title and survey due diligence; encroachments, problematic easements, other third-party interests, third party estoppels, sewer and other infrastructure capacity charges, and other common surprises

**Andrew C. Rapp, Esq.**  
Fox Rothschild ~ Seattle, WA  
**Darnella Ward, Esq.**, *VP/Commercial Counsel*  
Chicago Title Insurance Company ~ Seattle, WA

**12:00 Lunch (on your own)**

**1:15 Buyer Due Diligence (cont'd): Land Use and Building Issues**

Zoning letters and code violations: Different approaches to land use due diligence, including attorney due diligence, third-party zoning reports, custom zoning letters, zoning endorsements, and permit opinions

**John C. (Jack) McCullough, Esq.**  
McCullough Hill Leary ~ Seattle, WA

Phase 1 and Phase II Environmental assessments: How to assess the environmental condition of commercial real estate and how to resolve common problems

**David J. Ubaldi, Esq.**  
Davis Wright Tremaine ~ Bellevue, WA  
**Tina M. Huff, R.E.P.A.,**  
*Principal Regulatory Specialist*  
Farallon Consulting ~ Issaquah, WA

**2:45 Buyer Due Diligence (cont'd): Special Considerations for Different Types of Assets and Parties**

Tips for adapting the type of due diligence to the type of asset and the level of due diligence to the type of buyer

**W. Adam Coady, Esq.**  
Stoel Rives ~ Seattle, WA

**3:15 Break**

**3:30 Satisfying Mortgage Lender Requirements**

How to anticipate and address the buyer's mortgage lender's requirements in the purchase agreement

**Gary M. Fallon, Esq.**  
Hillis Clark Martin & Peterson ~ Seattle, WA

**4:15 Managing Seller Post-Closing Liabilities in Negotiating the Purchase & Sale Agreement: Caps, Baskets, Time Limits, and Holdbacks**

How common are limitations on the seller's post-closing liability? What are typical cap and basket amounts and time periods? With these limitations, and with single-asset sellers, how can buyers ensure they have meaningful remedies after closing?

**Charles H. Royce, Esq. LEED AP**  
K&L Gates ~ Seattle, WA

**5:00 Adjourn Day 1**

*Agenda—Day 2*

**9:00 Common Escrow and Closing Issues; Wire Fraud; Cybersecurity Risks**

**Nathan F. Fahrner, Esq.**, *Program Co-Chair*  
**Laura Johnson, LPO**, *Senior Commercial Closer*  
First American Title Insurance Company  
Seattle, WA  
**Beth Peterson, LPO**, *Commercial Closing Officer*  
First American Title Insurance Company  
Seattle, WA

**9:45 Gap Closings**

What are the risks to buyers, ground lessees, and mortgage lenders in relying on gap coverage when authorizing the release of their funds before their instrument is recorded, knowing that their instrument might not be recorded for a while?

**Marco de Sa e Silva, Esq.**, *Program Co-Chair*  
**Joe Knipp, Esq.**, *SVP, Operations Manager*  
Chicago Title Insurance Company ~ Seattle, WA  
**LaVonne Bowman**,  
*Senior Underwriter / Title Manager*

First American Title Insurance Company  
Seattle, WA

10:45 Break

11:00 Common Closing Disputes

Earnest money tug-of-wars, seller disclosures, breaches of seller representations and warranties, matters of contract interpretation, figuring out the pro-rations, and other common disputes

**Marisa N. Bocci, Esq.**  
K&L Gates ~ Seattle, WA  
**Rhys M. Farren, Esq.**  
Davis Wright Tremaine ~ Bellevue, WA

12:15 Lunch (on your own)

1:30 Washington Real Estate Excise Tax Law Update

New excise tax rates, which increased significantly in January 2020; changes in control rules; administrative implementation by the Department of Revenue; and what buyers and sellers can do in response

**Dirk Giseburt, Esq.**  
Davis Wright Tremaine ~ Seattle, WA

2:00 Ethical Issues Encountered in Commercial Real Estate Transactions

Application of RPC including disclosure requirements for joint representations and direct adversity situations where disclosure is not enough

**Serena S. Carlsen, Esq.**  
Perkins Coie ~ Seattle, WA

3:00 Evaluations and Adjourn

### *Who Should Attend*

Attorneys, brokers, property managers, owners, buyers, appraisers, Limited Practice Officers, and other real estate professionals

### *About the Conference*

The buying and selling of commercial real estate continues briskly in the Pacific Northwest, even in a pandemic. Although these transactions generally follow a common course from inception to closing, each transaction invariably presents new issues, surprises, and challenges, as well as a new cast of personnel to work with, from clients to consultants to adverse parties to title and escrow officers and others.

Our 26th Annual Conference on Advanced Commercial Real Estate Purchases & Sales will give you an update on the current market, insights on how your colleagues in this profession are addressing the more challenging and complex issues, and templates for some of the more critical purchase and sale documents. The conference is designed to unfold like a transaction itself. We will begin with a discussion of "pre-sale" analysis and process, followed by presentations on ownership structures, due diligence, working with lenders, closing issues, disputes between buyers and sellers, and ethical issues. Presenters will address how the pandemic has affected real estate transactions and how parties are addressing it in their decision-making and their documents. This conference is a must for anyone who wants to understand the broad range of issues presented by commercial real estate purchases and sales.

~ Marco de Sa e Silva, Esq. of Davis Wright Tremaine and  
Nathan F. Fahrner, Esq. of Perkins Coie, Program Co-Chairs

## Registration & Other Conference Information

**Tuition:** Regular tuition for this program is \$895 with a group rate of \$805 each for two or more registrants from the same firm. For government employees, we offer a special rate of \$670. For students, people in their job for less than a year, and public interest NGO's, our rate is \$447.50. All rates include admission to all program sessions and course materials.

**Covid-19 discount:** We recognize that being in the same Zoom isn't the same as being in the same room. When you register, we will deduct \$200 from the price you otherwise would pay.

Make checks payable to Law Seminars International.

As an added value bonus, you'll receive access to audio and video recordings of the program at no extra charge.

Financial aid is available to those who qualify. Contact our office for more information.

**Substitution & Cancellation:** You may substitute another person at any time. We will refund tuition, less a \$50 cancellation fee, if we receive your cancellation by 5:00 p.m. on Friday, April 23, 2021. After that time, we will credit your tuition toward attendance at another program or the purchase of an audio or video replay.

**Continuing Education Credit:** Live credits: 10.75 WA MCLE & 10.75 LPO (inc 1 ethics) | 12.5 WA real estate. Upon request, we will help you apply for CLE credits in other states and other types of credits.

**Time Shift Your Content:** Audio and video replay files, with course materials, are available for download or on a flash drive at the same price as live attendance. Files are available for downloading five business days after the program or from the date we receive payment. Flashdrive orders are sent via First Class mail within seven business days after the program or from the date we receive payment. The course materials alone are available for \$100.

## Faculty

**Marco de Sa e Silva**, *Program Co-Chair*, is the former Chair of the firm's Real Estate and Land Use Practice Group at Davis Wright Tremaine, and represents clients in real estate transactions and land development projects.

**Nathan F. Fahrer**, *Program Co-Chair*, is a partner at Perkins Coie. He represents commercial real estate clients in complex transactions involving acquisitions, dispositions, development, financings and leasing. His recent focus has been on closing several high-profile purchase, sale and financing deals for major hospitality properties, including the Loews Chicago Hotel, Conrad Chicago hotel, the Washington Marriott Georgetown and the Miami Dadeland Hotel. He has also managed the acquisition and disposition of commercial office buildings, retail shopping centers and multisite/multistate agricultural properties.

**Marisa N. Bocci** is a partner at K&L Gates. She works on a range of transactional matters, including purchase and sale agreements, joint venture arrangements, and leasing. Her practice focuses on hotel and resort properties, commercial real estate assets, agriculture/agribusiness matters, and natural resource investment activities.

**LaVonne Bowman** is a Senior Underwriter / Title Manager in the Seattle National Commercial Services division for First American Title Insurance Company. She has experience in all types of commercial transactions, including HUD, low-income housing tax credits, multifamily, and construction financing. She also is involved with the Housing Development Consortium who advocates for policies at the local, state and federal levels to foster inclusive, affordable housing communities.

**Steven W. Brunette** is a First Vice President at CBRE where he specializes in assisting private market clients with their real estate acquisition, disposition and financing needs. Before joining CBRE, he spent eight years with Cushman & Wakefield, specializing in capital market transactions.

**Serena S. Carlsen** is a partner at Perkins Coie where she advises clients on land acquisitions, facility purchases, ground leases, office and retail leases, financing and construction of facilities. She represents a broad variety of clients within the real estate industry, including universities, hospitals, office building owners, container terminal operators, construction material companies and food and beverage companies.

**W. Adam Coady** is a partner at Stoel Rives. He focuses his practice on commercial real estate transactions, including acquisitions, dispositions, financing, and leasing in the health care, office, multifamily, and retail sectors. He represents property owners, developers, lenders, health care providers, investors and tenants throughout the Pacific Northwest.

**Gary M. Fallon**, Hillis Clark Martin & Peterson, has worked with a number of lender clients to develop efficient and cost-effective documentation for a wide range of lending activities from individual residential transactions to large commercial projects, including the most complicated of real estate and C & I financings.

**Rhys M. Farren** is a partner at Davis Wright Tremaine and serves as litigation counsel to clients in real estate, creditor's rights, business, and trust & estate disputes. He has represented finance companies and banks, real estate developers, property owners, a national telecommunication company, local business owners, and trust and estate fiduciaries and beneficiaries.

**Dirk Giseburt** is a partner and tax law attorney at Davis Wright Tremaine. He represents a diverse clientele in industries such as healthcare, financial services, telecommunications, forestry, food distribution, and nonprofits. This includes clients concerning structuring transactions and ongoing business operations to control state and local excise taxes.

**Tina M. Huff**, R.E.P.A., is a Principal Regulatory Specialist and Director of Business Development at Farallon Consulting where she focuses on environmental due diligence and environmental regulatory compliance. She has provided technical services regarding environmental liabilities for billions of dollars worth of commercial real estate.

**Laura Johnson**, LPO is a Senior Commercial Closer at First American Title Insurance Company. She currently closes in several states and her experience includes Apartment Buildings, Commercial space, Motels, Hotels, Retail, Agricultural, Timberland, and vacant land.

**Joe Knipp** a Senior Vice President and Operations Manager for Chicago Title Insurance Company's Seattle office. He previously worked in the corporate claims department as Regional Quality Assurance Counsel, where he gained experience in the resolution and prevention of complex, high-exposure claims served as Underwriting Counsel for Washington and Montana where he advised the company and its agents on insuring both commercial and residential properties.

**William Leedom** is Director of Investments at Talon Private Capital. He has responsibility for sourcing and executing acquisitions, developing the property business plan and ultimately disposing of the asset.

John (Jack) C. McCullough, McCullough Hill Leary, concentrates on land use law and real estate financing and development. He has experience in the Growth Management Act, zoning, shoreline regulations, environmental compliance and wetland regulation.

**Beth Peterson**, LPO is a Commercial Closing Officer at First American Title Insurance Company. She previously worked as a Commercial Property Manager for Applied Capital and for PS Business Parks.

**Andrew C. Rapp** is a partner at Fox Rothschild where he focuses on commercial real estate transactions, with an emphasis on retail, mixed-use, multifamily and industrial projects. He advises clients on real estate matters such as corporate and personal guaranties, assignments and subleasing, non-judicial foreclosure, default rights and remedies, easements, due diligence investigations, and restrictive covenants.

**Charles H. Royce** is a partner at K&L Gates practicing real estate and finance law. He represents property owners, investors, developers, lenders, and borrowers in the acquisition and disposition of commercial and public properties, drafting and negotiating purchase and sale agreements, and preparing covenants, easements, and financing documents.

**David J. Ubaldi** is a partner at Davis Wright Tremaine focusing on environmental and natural resources litigation. In addition, he counsels clients on environmental compliance, permitting, and regulatory issues and also assists policy holders interested in identifying and accessing historical insurance funds related to remedial activities.

**Darnella Ward** serves as Vice President and Commercial Underwriter for Chicago Title National Commercial Services in Seattle. Prior to coming to Seattle, she served as a Commercial Underwriter for Fidelity National Title Insurance Company in New York where she was responsible for a number of multimillion dollar single-site and multisite transactions and she lead underwriting efforts for a number of notable New York and National closings.

**Steven L. Wood** is the Founder and Managing Director of CenturyPacific. He has structured and negotiated over 3 billion dollars in acquisitions, dispositions, joint ventures, leases, land developments and other investment services