

Course Outline

Accounting and Finance
School of Business & Economics

BLAW 3910 - **3.00** - Academic

Real Estate Law

Rationale

GET analysis has identified that this course meets the Citizenship ILO criteria. See attached foci tool and notes under Educational Objectives/Outcomes.

Calendar Description

Students investigate the legal principles and law relating to acquiring property rights in and developing legal interests in land. Case law and statutes are studied in depth to reinforce an understanding of the legal concepts. Topics include acquiring an interest in land; long and short-term commercial leases; aboriginal land interests; environmental responsibility for land owners and tenants; and organizations impacting land development and marketing.

Credits/Hours

Course Has Variable Hours: No

Credits: 3.00

Lecture Hours: 3.00

Seminar Hours: 0

Lab Hours: 0

Other Hours: 0

Clarify:

Total Hours: 3.00

Delivery Methods: (Face to Face)

Impact on Courses/Programs/Departments: None

Repeat Types: A - Once for credit (default)

Grading Methods: (S - Academic, Career Tech, UPrep)

Educational Objectives/Outcomes

1. Identify jurisdictions relevant to land acquisition and development.
2. Analyze the core elements of a standard land contract of purchase and sale and ensure parties can enter into enforceable contracts.
3. Recognize landlord and tenant objectives in the commercial leasing process.
4. Describe environmental standards in land use and development.
5. Distinguish key contract terms in relation to land including subjective and objective conditions precedent in contracts.
6. Articulate the key steps in the land development process in terms of compliance with provincial and municipal laws and processes.
7. Assess the practical implications of an agent's duty to a client in the real estate transaction.
8. Demonstrate familiarity with the rezoning process and the public engagement process.
9. Recognize the unique aspects of developing land within First Nations.
10. Discuss recent case law interpreting the development and marketing of property.
11. Explain common legal pitfalls in the land development process.

12. This course meets the Citizenship criteria. See attached foci tool demonstrating the match.

Prerequisites

BLAW 2910-Commercial Law
with a minimum C- or equivalent

Co-Requisites

Recommended Requisites

Exclusion Requisites

Texts/Materials

Other

1. **Required** Articles, case law and PowerPoint materials will be provided.

Student Evaluation

The Course grade is based on the following course evaluations.

Midterm exam (30.00%) Assignments (20.00%) Class participation (10.00%) Final exam (40.00%)

Students must pass the final exam to pass the course.

Course Topics

1. Introduction

- Survey of sources of land law
- Importance of the real estate transaction to business
- How to locate case law, statute law, development guides and how to stay current

2. Acquiring an Interest in Land

- Examination of the standard purchase contract
- Review of the letter of intent
- Non-disclosure agreements
- Duties of the real estate agent
- Conditions precedent to real estate obligations
- Importance of objective conditions precedent

3. Short and Long-Term Commercial Leases

- Leasing within a large commercial complex—Triple Net rent
- Short-term versus long-term leasing – Advantages and disadvantages
- Enforceability and interpretation of the lease contract
 - Force Majeure
 - Options to Renew
 - Duty to Repair

- Leasehold Fixtures

4. Aboriginal Land Interests

- Leasing land within a First Nation
- Ensuring a fair property taxation system
- Provision of municipal services
- Recognizing the potential for aboriginal title

4. Environmental Responsibility for Land Owners and Tenants

- Responsibility for site contamination
- Duty to disclose environmental issues
- Environmental assessments
- Remedies against prior owners

5. Organizations Impacting Land Development and Marketing

- Role of the Municipality/Regional District
 - BC Community Charter
- Role of Chief and Council on Aboriginal Land
 - Delegated approval Authority
- Role of the Superintendent of Real Estate
 - Real Estate Development and Marketing Act (REDMA)

Methods for Prior Learning Assessment and Recognition

As per TRU Policy

Last Action Taken

Implement by Submission Preview Subcommittee Chair Shelley Church

Current Date: 28-Jan-22