Preface and Acknowledgments

Our aim in this third edition continues to be to introduce the lawyer who is unfamiliar with transactional real estate law to this area of practice. Whether you are a newly admitted lawyer, a lawyer who specializes in another type of law but handles the occasional real estate matter, or a lawyer who is beginning to refocus on real estate law, we hope this book will help you break into this fascinating practice area. The real estate market has changed dramatically since the publication of the second edition, and this revision attempts to reflect those changes. It includes updates and revisions to the text and appendices and several new documents. Throughout the revision process, we were attentive to comments we received from readers of the previous editions, and we thank you for your advice.

We have written this book at an intermediate to advanced level. Our assumption continues to be that most people who use it will be working on challenging transactions that require a high degree of skill and therefore will want a detailed and careful treatment of commercial real estate law. Nonetheless, the lawyer who is looking for a less comprehensive approach also can benefit from this book by using selected sections to obtain more of an overview.

No matter how recently you graduated from law school, we have assumed that you have a reasonably strong understanding of real property and real estate finance law but less of an idea of how to undertake the day-to-day tasks that commercial real estate lawyers must perform in a practice setting. We hope this book will aid you in closing the gap between your basic law school knowledge and your current law practice by helping you take that basic legal knowledge and use it productively on behalf of your clients.

For this reason, we have tried throughout to combine the practical and the academic. Toward that end, the book offers detailed textual explanations of different aspects of commercial real estate practice followed, as appropriate, by forms, checklists, comments, cautions, and suggested techniques. This approach reflects our own backgrounds: one of us is a law professor who previously practiced at a large firm in New York, and the other two of us are lawyers
at large firms in Baltimore and Washington who frequently lecture and write on topics of interest to real estate lawyers.

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We continue to welcome any comments you have, any corrections you want to point out to us, and any suggestions for ways to improve this book. Please e-mail your comments to us at gstein@utk.edu.