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The Global Financial Crisis-Impacts on International Investments in Real Estate

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THE GLOBAL FINANCIAL CRISIS-IMPACTS ON INTERNATIONAL INVESTMENTS IN REAL ESTATE

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The global financial and economic crisis has not only impacted real estate throughout the world, but is thought by many to have been brought about, to a large extent, by the collapse of real estate values, particularly in the housing sector. The turmoil in real estate markets creates a new environment for international real estate investment in what has become a global market.

The program being presented at the 2009 Annual Spring Symposia examines the impact of the global crisis on international investment, including outbound investment by United States investors and inbound investors by non-United States investors, with a focus on Europe, Asia, Canada and Latin America.

The program will include a general overview by a real estate investor active in international markets, and a panel of attorneys focusing on particular countries and regions. The panel will discuss conditions and trends using the following questions as guidelines:

1. Is debt or equity financing presently available for real estate investment in the country or region, and if so, from what types of sources?
2. Is new commercial or residential construction occurring in the country or region? How has demand/vacancy changed since the inception of the financial crisis?
3. Is foreign investment in real estate occurring in the country or region? How has it changed since the inception of the financial crisis?
4. Are investors from the country or region seeking real estate investment opportunities in other countries?
5. What are the expectations for the future, short term and long term?

Finally, the program will include a discussion of tax considerations affecting international real estate investment in the present environment.