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Back in Denver!

Real Estate Finance

Everything Is in Play

January 24-25, 2005 • Adam's Mark Hotel • Denver

Who Should Attend:

- Attorneys
 - Accountants
 - Commercial Brokers
 - Commercial Builders
 - In-House Corporate Counsel
 - Property Managers
 - Portfolio Managers
 - Municipal and State Development Officials
 - Resort Developers
- ...anyone involved in real estate finance in the Rocky Mountain West!

Attend This Conference to Hear:

- ✓ Over 20 Respected Speakers
- ✓ 15 Informative Presentations
- ✓ Countless Firsthand Observations and Insights from Colorado's Leading Practitioners, Brokers and Lenders That You'll Apply in the Complex and Volatile World of Real Estate

Did You Know...

Private and institutional buyers remain active in the Denver industrial finance market—while only the nation's 23rd-largest industrial market, Denver (Front Range) ranks 18th in REIT investment.

Fourteen industrial sale transactions for \$3 million or more took place in Denver the first half of 2004, which is two more than occurred during the same period in 2003.

In 2003, investors pushed the median price of metro multitenant retail properties up by 17%.

Although additional sales are anticipated before 2005, volume of "institutional-grade" apartment property currently is at its lowest level in a decade, despite record investor demand.

That 2004 and 2005 will be the beginning of the recovery of the metro Denver apartment market—which was declared the "worst apartment market in the United States" earlier this year.

Source: Colorado Real Estate Journal

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emerging trends and successful strategies!**



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Conference Schedule and Speaker Biographies Inside



Monday, January 24

Tuesday, January 25

<p>8:30 Registration</p> <p>9:00 Introduction <i>Jon Goodman, Esq., Program Co-Chair</i> <i>Frascona, Joiner, Goodman and Greenstein, Boulder</i> <i>Donald D. Allen, Esq., Program Co-Chair</i> <i>Holland & Hart LLP, Denver</i></p> <p>9:15 Land Use Issues for Lenders What You Need to Know <i>Munsey Ayers, Esq.</i> <i>Otten Johnson Robinson Neff & Ragonetti, Denver</i></p> <p>10:00 Banker Speak Current Financing Trends from the Financiers' Perspective <i>Robert Holmes, Esq.</i> <i>Holme Roberts & Owen, Denver</i> <i>David Bruni, Senior Vice President</i> <i>First National Bank of Colorado, Boulder</i></p> <p>11:15 Morning Break</p> <p>11:30 Workouts and Related Foreclosure Topics Better to Know Now Than Be Out On the Street Later <i>Robert Holmes, Esq.</i> <i>Holme Roberts & Owen, Denver</i></p> <p>12:15 Lunch Break</p> <p>1:30 Foreclosure Investing Redemption in Purgatory <i>Jon Goodman, Esq., Program Co-Chair</i></p> <p>2:15 Debtor-In-Possession Financing The Lender's Ultimate Security Agreement <i>Donald D. Allen, Esq., Program Co-Chair</i></p> <p>3:00 Afternoon Break</p> <p>3:15 Receiverships How to Avoid Pitfalls <i>Christina Fiflis, Esq.</i> <i>Christina A. Fiflis, Boulder</i> <i>Charles Bewley, Esq.</i> <i>Berenbaum, Weinshienk & Eason, Denver</i></p> <p>4:00 Water Rights as Collateral What to Expect in Local Regulation <i>Jay Cope, Esq.</i> <i>Frascona, Joiner, Goodman and Greenstein, Boulder</i></p> <p>4:45 Residential Financing Scams Helping Clients Beat Back the Vultures <i>John Head, Esq.</i> <i>John Head & Associates, Denver</i></p> <p>5:30 Adjourn</p>	<p>9:00 Introduction Summary of Day One and Overview of Day Two <i>Jon Goodman, Esq., Program Co-Chair</i> <i>Donald D. Allen, Esq., Program Co-Chair</i></p> <p>9:15 Buying and Financing Contaminated Properties How Brownfields Turn Green <i>Jesse Silverstein, Principal</i> <i>Development Research Partners, Littleton</i> <i>Stuart Miner, Principal</i> <i>Brownfield Partners, Denver</i></p> <p>10:00 Alternative and Off-Balance Sheet Financing Synthetic Leases, Sale-Leasebacks and Land Banking Transactions <i>Catherine Hance, Esq. and</i> <i>James Culhane, Esq.</i> <i>Davis Graham & Stubbs, Denver</i></p> <p>10:45 Morning Break</p> <p>11:00 Letters of Intent for Acquisition and Sale of Commercial Real Estate Third Party Real Estate Opinions <i>Edward Barad, Esq.</i> <i>Brownstein Hyatt & Farber, Denver</i></p> <p>12:00 Lunch Break</p> <p>1:30 Ethics Issues for the Real Estate Practitioner <i>Louise Culberson-Smith, Esq.</i> <i>Colorado Supreme Court</i> <i>Office of Attorney Regulation, Denver</i></p> <p>2:30 Retail Leases National Tenants "With Clout" <i>Debbie Tamlin, Broker</i> <i>ZTI Group, Fort Collins</i></p> <p>3:15 Afternoon Break</p> <p>3:30 Special Districts What's So Special About Them Anyway? <i>Darlene Sisneros, Esq.</i> <i>McGeady Sisneros, Denver</i></p> <p>4:15 Public-Private Partnership Financing Development Opportunities Where Uncle Sam Is a Player <i>Stephen Wessler, Vice President</i> <i>PNC MultiFamily Capital, Denver</i> <i>Christopher A. Gunlikson, Esq.</i> <i>Holland & Hart LLP, Boulder</i></p> <p>5:15 Adjourn</p>
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Save
These
Dates!

NEPA
February 3-4, Denver
Class Actions
February 24-25, Los Angeles

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February 25, Denver
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March 7-8, Denver

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Program Co-Chairs

Don Allen has over 20 years' experience advising borrowers and commercial lenders. Most recently he worked on the restructuring of a \$500 million revolving credit line to a major food producer with collateral in four states. He has extensive experience with Chapter 11 reorganizations and has represented borrowers negotiating and drafting loan documentation for secured debtor-in-possession loans.

Jon Goodman practices in the areas of real estate finance, association law, business law, and litigation. His clients include mortgage lenders, real estate brokers, developers, property managers, builders, buyers and sellers. He presents various seminars for the Colorado Association of Realtors and also writes the regular Legal Hotline column for the *Colorado Realtor News*.

Munsey Ayers represents primarily private sector clients in matters involving land use law, municipal law, zoning law, real estate development, and annexation, both in transaction and litigation contexts. He has spoken for various professional groups on topics related to land use.

Edward Barad practices real estate law with an emphasis in commercial development and finance. He is listed in the *Chambers USA* directory of America's Leading Business Lawyers for 2003 and 2004, where he was recognized as one of the top five real estate attorneys in Colorado.

Charles Bewley has served as special advisor to the State of Colorado on China affairs. Aside from international law, he publishes extensively on foreclosures and work-outs and is the founding trustee of the Corporate Directors Institute.

David Bruni oversees commercial and industrial banking and real estate lending in Boulder and Broomfield counties. Prior to joining FNBC, he was president of U.S. Bank Boulder.

Jay Cope focuses on litigation, aviation, real estate, water and equine law. In addition, he is a certified Civil Trial Advocate through the National Board of Trial Advocacy (NBTA).

Louise Culberson-Smith has been Assistant Regulation Counsel with the Colorado Supreme Court Office of Attorney Regulation's central intake division since August 1998. Prior to that, she practiced civil litigation with Frasca, Joiner, Goodman and Greenstein in Boulder.

James Culhane has devoted his practice to real estate since 1972 and has extensive experience in structuring complex commercial and residential transactions, including financings, leaseings of all types, foreclosures, workouts and the formation of joint venture and limited liability companies.

Christina Fiflis practices real estate, water rights and immigration law. She writes extensively in the area of receiverships and previously held leadership posts in the Colorado Women's Bar Association and the American Immigration Lawyers Association.

Christopher A. Gunlikson is a transactional attorney emphasizing commercial finance, leasing, affordable housing development and low income housing tax credit financing and syndication. He is also a CPA.

Catherine Hance practices in real property acquisition, development, disposition, finance and leasing. Her practice includes the development of commercial, industrial and residential properties and the formation of entities for the acquisition, development and disposition of property.

John Head litigates and arbitrates a variety of business disputes, predatory lending claims and breach of contract cases. He recently filed a lawsuit against Colorado Governor Bill Owens, arguing that Governor Owens and the state legislature illegally diverted \$442 million from cash funds over three years to support general state government programs.

Robert Holmes focuses his practice in commercial real estate and has represented lenders for over 20 years. He was a principal drafter of the recodification of the foreclosure statutes in 1990 and continues to serve on committees reviewing and proposing legislation in the foreclosure area.

Stuart Miner is a founding partner of Brownfield Partners. Previously a co-founder of The LandBank Group, Inc., he has more than 30 years' experience in the environmental and Brownfield industries, with unique expertise in structuring Brownfield transactions to isolate liability and manage risk.

Jesse Silverstein has extensive experience in developing economic development strategies, real estate market analysis and feasibility studies. His expertise includes redevelopment analysis for environmentally impaired property.

Darlene Sisneros practices real estate, land development, land use, municipal finance and special districts law. Her firm serves as general counsel to more than 60 special districts. She is involved in all aspects of representation from organization to dissolution.

Debbie Tamlin is a retail real estate broker. A decorated Northern Colorado top retail broker, she also serves as an advisory member to the Larimer County Planning Commission and as a governmental affairs liaison with the International Council of Shopping Centers.

Stephen Wessler orchestrates a wide array of services to the conventional multifamily and health care industries, including: tax-credit equity financing; construction financing; permanent debt financing (including FHA/Freddie Mac programs); and institutional investment programs for Low-Income Housing Tax Credit investors.

conference information

Continuing Education Credit (MCLE/DRE)

MCLE: This course has been accredited by the Colorado Board of Continuing Legal and Judicial Education for a maximum of 14 hours of credit, including one hour of legal ethics.

DRE: This course meets the requirements for 14 hours of credit for the Colorado Division of Real Estate.

For accreditation in other jurisdictions or disciplines, please call **CLE INTERNATIONAL** at (303) 377-6600.

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Advance registration is recommended, and you are encouraged to mail in your registration early. Or simply call in your registration or homestudy order to (800) 873-7130, fax the Registration/Order Form to (303) 321-6320, register online at www.cle.com, or e-mail your registration to registrar@cle.com. Full payment is due at the time of registration. Walk-in registrations will be subject to space availability. Please call **CLE INTERNATIONAL** at (303) 377-6600 if you require any special accommodations.

Conference Location and Accommodations

The Conference will be held at the Adam's Mark Hotel located at 1550 Court Place, Denver, Colorado 80202. For room reservations and special rates, please contact Community World Travel at (303) 316-4833, or (888) 724-0500 outside Denver, or visit www.communityworldtravel.com.

Tuition

The tuition fee of \$595 per person includes attendance at all sessions, course materials, continental breakfasts, and coffee breaks. **CLE INTERNATIONAL** offers special rates for 501(c)(3) organizations, full-time judges and law students.

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Full tuition refunds (less \$50 administrative fee) will be given only if cancellation notice is received by 5:00 p.m. MST on the Monday prior to the Conference. Substitutions may be made at any time.

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Sponsorship and exhibition opportunities are still available. For more information, please contact Sarah Neenan, Marketing Coordinator, at (303) 377-6600 or sarah@cle.com.

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5
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Buying and Financing Contaminated Properties

Third Party Real Estate Opinions • Retail Leases

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Chapter 11 Debtor-in-Possession Financing

Receiverships: How to Avoid Pitfalls • Foreclosure Investing



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