

Real Estate Issues for the **Boomer Generation**

AFTERNOON
PROGRAM
AND LUNCH

Pittsburgh

Thurs., May 3, 2007

Mechanicsburg

Wed., May 16, 2007

Philadelphia

Thurs., May 31, 2007

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PENNSYLVANIA BAR INSTITUTE

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Real Estate Issues for the **Boomer Generation**

Pittsburgh

Thurs., May 3, 2007

Koppers Building, 9th floor
436 Seventh Avenue

Mechanicsburg

Wed., May 16, 2007

PBI Conference Center
5080 Ritter Rd., Rossmoyne Exit, Rt. 15

Philadelphia

Thurs., May 31, 2007

The CLE Conference Center
Wanamaker Building, 10th Floor
Ste. 1010, Juniper St. entrance
(between 13th & Broad Sts., opposite City Hall)

12:30 pm to 3:45 pm ;
registration and lunch begin at noon

The “fifty something” years for the baby boomers have ushered in a host of new and complex legal issues in the residential real estate industry. The various forms of evolving housing options, including condominium and homeowner associations, continuing care retirement communities, naturally occurring retirement communities and traditional family housing are all intertwined with significant financial, tax, estate and lifestyle considerations. Understanding the statutory and contractual framework for these housing arrangements is vital for the practitioner involved in real estate transactions for the boomer generation. In this interactive program, identify and evaluate the myriad of unique and challenging legal issues impacting the baby boomers now entering an entirely new real estate marketplace.



program topics

- 12:00 - 12:30 *Registration and lunch*
- 12:30 - 12:40 **Introduction:**
Why Housing Is Such a Big Deal for the Boomer Generation
- 12:40 - 1:35 **Condos and Homeowners Associations**
• Role of the community association • Rules and regulations: contract issues vs. statutory issues • Lifestyle considerations • “Over 55” communities
- 1:35 - 2:15 **Continuing Care Retirement Communities (CCRCs)**
• Various types of CCRCs • Contracts • Long term care insurance
• Partial refunds of down payments
- 2:15 - 2:30 *Break*
- 2:30 - 3:15 **Informal Housing Solutions**
• Title issues • Families combining • Naturally Occurring Retirement Communities (NORCs) • Cohabitation of unrelated parties (tax reasons for not marrying, pros and cons) • Informal family contracts • Health issues
- 3:15 - 3:45 **Economic and Estate Planning Options**
• Reverse mortgages • IRAs • Impact of the housing market “bubble”
• Importance of powers of attorney • How to title the residence — joint ownership, life estate with children or others

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professional education credits

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This program has been approved by the Pennsylvania Continuing Legal Education Board for 3 hours of CLE credit in substantive law and 0 hours in ethics.

Instructors



Dana M. Breslin, Esq., CELA ^{1, 2, 3}

Ms. Breslin practices with the Brookhaven, Delaware County law firm of Pappano & Breslin. She is a certified elder law attorney by the National Elder Law Foundation and was just elected as a Fellow in the American College of Trust and Estate Counsel.



Guy F. Matthews, Esq. ^{1, 2, 3}

Mr. Matthews is a partner at Eckell Sparks Levy Auerbach Monte Rainer & Sloane, P.C., in Media where he concentrates in the representation and counseling of individual and corporate clients in business, estate, and financial planning matters.



Prof. Katherine C. Pearson ²

Ms. Pearson is a professor of law at Penn State University's Dickinson School of Law where she created an elder law curriculum and the Elder Law and Consumer Protection Clinic which brings together students and practicing attorneys to represent clients on various legal matters facing older adults and their families including housing issues.



Steven L. Sugarman, Esq. ^{1, 2, 3}

Mr. Sugarman is the founding principal of the law firm of Steven L. Sugarman & Associates, with offices located in Berwyn, Lancaster and Allentown. He concentrates his practice in the field of community association law, and he actively participated in the drafting and passage of the recent amendments to Pennsylvania's legislation governing common interest communities.

Speaking in: ¹ Pittsburgh, ² Mechanicsburg, ³ Philadelphia

You'll want to be there to —

- Understand the benefits and drawbacks to "over 55" communities
- Get tips for determining how to title your clients' real property to accomplish their goals
- Hear how partial refunds of entrance fees in many retirement communities *really* work
- Brush up on the tax consequences of various real estate arrangements
- Find out the risks and benefits of reverse mortgages
- When to use family contracts to protect your clients – and why

And more!

Real Estate Issues for the 8361 **Boomer Generation**

Registration Policy:
Preregistration is encouraged; walk-in enrollments will be accepted on a space available basis. Preregistered students will receive priority on the distribution of course materials. Those intending to register at the door should telephone PBI at (800) 932-4637 to confirm that there have been no schedule changes and that the registration remains open.

Ticket Policy:
Time permitting, you will receive a registration ticket that will expedite your registration at the door. A registration confirmation ticket is *not* required for admittance.

Cancellation Policy:
In order to receive a refund for cancellation (less a \$25 administrative fee), you must notify PBI by mail or FAX no later than 2 working days prior to the course presentation date for the appropriate site. Otherwise, you will receive the course materials in full consideration of tuition paid.

Weather Related Cancellations: Check www.pbi.org or call (800)-932-4637 ext. 2205.

Registration Transfers:
Requests for transfers will be honored if they are received prior to the date of the course.

Services for Persons with Disabilities:
If special arrangements are required, please contact Brenda Bankowski at (800) 932-4637 at least ten days prior to the presentation date.

Speaker Substitutions:
PBI reserves the right to substitute speakers at all programs.

PBI Scholarships: PBI offers substantially reduced tuition for most PBI seminars to allow attorneys experiencing financial hardship to fulfill their mandatory education requirement. For details and an application, contact Scholarship Administrator at scholarships@pbi.org or (800) 932-4637 Ext. 2284 at least 30 days before the program.

Course Material Return Policy: A ten-day return privilege applies to all book orders, less a \$6.00 handling fee. The return privilege does not apply to CDs, however, we will be happy to replace defective CDs at no cost to the customer.

Legal Services/Public Interest Lawyers: PBI waives tuition fees for the first 12 hours of CLE taken in each calendar year for attorneys employed full-time by many nonprofit legal services and public interest organizations providing legal services to individuals at no or *de minimus* fees. These attorneys may enroll for additional CLE courses at 50 percent of the highest member fee.

locations

- Pittsburgh • Thurs., May 3, 2007
- Mechanicsburg • Wed., May 16, 2007
- Philadelphia • Thurs., May 31, 2007

tuition (includes course book and lunch)

- \$169 Members — Pa., or any co. bar assn.
- \$149 Members admitted after 1/1/03
- \$189 Nonmembers
- \$99 Paralegals attending with an attorney
- \$129 Paralegals attending alone
- \$85 Judges/judicial clerks
- \$75 Judges/judicial clerks admitted after 1/1/03

book & audio CD

- Course Book (2007-4744) — \$69 plus \$6.00 shipping & \$4.50 tax (\$79.50)
- Audio CD (ACD-4744) — \$39 plus \$6.00 shipping & \$2.70 tax (\$47.70)
- Audio CD & Book Set (ACDS-4744) — \$99 plus \$6.00 shipping & \$6.30 tax (\$111.30)

One copy of the course materials is included in your registration. If you are ordering course materials separately, please allow two weeks after the program for the shipment of books and 4-6 weeks for the shipment of CDs and book sets.

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