

UNIVERSITY OF HOUSTON LAW CENTER
5261 REAL ESTATE TAXATION
FALL 2022

THURSDAYS 7:30 – 9:30 PM

Daniel H. Kroll
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Course Outline: *This course will cover selected federal income tax issues related to real estate acquisition, operation and disposition. Areas of focus include choice of entity, capitalization and cost recovery, the effect of mortgages on basis, dealer gain issues, like kind exchanges, income recognition and realization, and installment sales. The course is intended to be practical and cover federal income tax issues that arise daily for both clients and lawyers involved in commercial and investment real estate transactions. This course will include two writing assignments involving research, persuasive writing, and/or drafting agreements related to this concentration of tax law.*

Course Book:

Federal Income Taxation of Real Estate – Analysis and Tax-Planning Ideas
Sixth Edition

Author: Gerald J. Robinson

Publisher: Warren, Gorham & Lamont of RIA

ISBN #: 9780791397206

Also available on Westlaw.

Grades / Testing:

There will be two writing assignments that will factor into the semester grade. The exam will be in class at the scheduled final time.

Counseling and Psychological Services (CAPS) can help students who are having difficulties managing stress, adjusting to the demands of a professional program, or feeling sad and hopeless. You can reach CAPS (www.uh.edu/caps<<http://www.uh.edu/caps>>) by calling 713-743-5454 during and after business hours for routine appointments or if you or someone you know is in crisis.

No appointment is necessary for the "Let's Talk" program, a drop-in consultation service at convenient locations and hours around campus. http://www.uh.edu/caps/outreach/lets_talk.html

ASSIGNMENTS SCHEDULE
FALL 2022
[Thursdays 7:30pm-9:30pm]

<u>Class</u>	<u>Topics</u>	<u>Reading Assignment</u>
1 (8/25)	Introduction and Choice of Entity	
2 (9/1)	Basis, Realization and Recognition Capitalization, Cost Recovery, and Recapture	Unit I
3 (9/8)	Capitalization, Cost Recovery, and Recapture	Unit II
4 (9/15)	Effects of Mortgages on Basis and Amount Realized; Cancellation of Indebtedness	Unit III
5 (9/22)	Effects of Mortgages on Basis and Amount Realized; Cancellation of Indebtedness	Unit III
6 (9/29)	Characterization - Dealer Gain	Unit IV
7 (10/6)	Non-Recognition: Like-Kind Exchanges	Unit V
8 (10/13)	Non-Recognition: Like-Kind Exchanges	Unit V
9 (10/20)	Leasing	Unit VI
10 (10/27)	Primary Residence Issues; At Risk Rules; Allocations of Interest Expense and Limitations on Passive Activity Losses	Unit VII and VIII
11 (11/3)	Deferred Payment Sales	Unit IX
12 (11/10)	Introduction to REITs and Investments in Real Estate by Tax-Exempt Investors	Unit X
13 (11/17)	Make Up Date / Optional Review	
	[Final – TBD] (Subject to resolution of conflict with another final exam)	