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Jeff Wynkoop

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#2824142 in Books Jeff Wynkoop 2012-12-05 Original language: English PDF # 1 9.02 x .51 x 5.98l, .72
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Jeff Wynkoop : Legal Issues in Japanese Real Estate Investment before purchasing it in order to gage whether or not it would be worth my time, and all praised Legal Issues in Japanese Real Estate Investment:

1 of 1 people found the following review helpful. Excellent resource By Bill Lafferty This book provides a good perspective on why the principles of 'caveat emptor' are turned on their head in the Japanese real estate market. It puts many things in context so that the reader walks away with a true appreciation of the inner workings of the market. There are illuminating insights about why certain burdensome legal documents are required, like the Explanation of

Important Matters, about zoning under the Building Standards Law, and about issues surrounding soil contamination, to name a few. Mr. Wynkoop pairs industry terms with their romanized Japanese equivalents (e.g., Real Estate Transaction Manager takuchi tatemono torihiki shuninsha). I translate legal docs for a living, and each firm tends to use slightly different variations (the Japanese real estate terms are always the same, but the English renderings are not). This is frustrating and can lead to misunderstandings. Hopefully, this will help move the industry towards convergence. This book is a concise and useful guide. I highly recommend it to REIT investors interested in Japan, attorneys (gaiben), and certainly to fellow professional translators. 3 of 3 people found the following review helpful. An excellent book. I will be referring to it often. By Robert1959I bought this for the chapters on the investment structures. Specifically, I needed a good explanation on tokutei kumiai, what the author calls "GK-TK". I took a chance on this book due to the lack of other books out there, and it was worth it. The godoh-kaisha/tokutei kumiai chapter was excellent. I also thought the TMK discussion was one of the better explanations I've seen in about a year of reading memos on investment structures for entering the market. I'll be keeping this on my shelf to dip into as needed. I would highly recommend this book if you have at least some background in Japanese RE. 0 of 4 people found the following review helpful. Price is too much and content is not helpful at all. By ALEJANDRO PAPA DUMAGO This book price is too much!!! Not applicable for newbie in this business. I am regretful of buying this book!!

Legal Issues in Japanese Real Estate Investment is a collection of twenty articles intended for both experienced real estate professionals and investors new to Japan. It provides a comprehensive overview of some of the most distinctive subjects in Japanese property, and most of the information appears in English for the first time. This book is designed to assist readers in acquiring a thorough understanding of the Japanese legal framework for real estate investing. Topics covered in the book include: the Japanese real estate registration system, the main private and public real estate investment vehicles (TMKs, J-REITs, and GK-TKs), leasing in Japan, the role of Japanese trust banks, using Japanese real estate as collateral, Japanese land valuations, the Building Standards Law, the Real Estate Transactions Law, and the Law on Measures against Soil Pollution. It also includes the first published English translation of the Japanese Real Estate Syndication Law.

"Legal Issues in Japanese Real Estate Investment manages to distill a broad range of technical legal sources, judicial and public policy interpretations, market customs, recent trends and the author's practical execution experience into a clear, readable and comprehensive guide to real estate transactions in Japan. I am certain this volume will become an indispensable resource to Japan market practitioners of all experience levels." -- Thomas Silecchia, Managing Partner, Merchant Capital K.K. "This is the most comprehensive book in English I have read explaining the Japanese legal framework for real estate investments with particular focus on issues important to foreign investors." -- Alexander Jampel, Partner, Baker McKenzie, Tokyo, Japan and Member, Baker McKenzie Asia Pacific Structured Real Estate Steering Committee "This book is an important contribution to the internationalization of the real estate market in Japan. Most of the content has never made it into English before and this should help international investors get more active in Japan." -- Seth Sulkin, President and CEO, Pacifica Capital K.K. From the Inside Flap Chapter 1: The Real Estate Transactions Law. Sub-Sections: Application of the Real Estate Transactions Law. Setting up a Licensed Business under the Real Estate Transactions Law. What is a certified Real Estate Transaction Manager? What roles do Real Estate Transaction Managers perform? Consequences for Violating the RETL. Chapter 2: The Explanation of Important Matters Chapter 3: The Registration of Rights in Real Estate. Sub-Sections: The Heading Section of Land and Building Registers. The Act of Registration. Provisional Registrations. Registration in the Ownership Section of the Rights Section. Registration in the 'Other Than Ownership' Section of the Rights Section. The Trust Register. Chapter 4: The Transfer of Rights. Sub-Sections: The Significance of Registration. The Transfer of Rights Other than Ownership. The Quasi-Adverse Possession Exception. Other Exceptions to Registration. Relying on the Contents of Land and Building Registers. Basic Issues for Transferring Real Estate Loans. Chapter 5: Japanese Trust Banks Chapter 6: The Law on Measures against Soil Pollution. Sub-Sections: The 2010 Legal Amendments. Soil Pollution in Real Estate Transactions. Soil Inspections. Chapter 7: An Overview of the Building Standards Law. Sub-Sections: Use Zones. Fire Prevention Districts. Floor Area Ratios and Building-to-Land Ratios. Roads and Adjacent Land. Height Restrictions. Chapter 8: The Building Certification Process and Acts of Development. Sub-Sections: The Building Certification Process. Criteria for Receiving the Construction Confirmation Certificate. The Completion of Building Inspection Certificate. Acts of Development. Chapter 9: Building Standards for Earthquake Resistance Chapter 10: Japanese Land Valuations and Real Estate Indices. Sub-Sections: Public Valuations of Land. Private Valuations of Land. Japanese Real Estate Indices. Reference Chart of Japanese Real Estate Indices. Chapter 11: Leasing in Japan. Sub-Sections: Rules regarding Application of the Japanese Civil Code and the Law on Leasing Land and Buildings. Traditional Building Leases. Fixed-Term Leases. The Legal Right to Increase or Decrease Rent. Tenant Rights after Foreclosure on a Mortgage. Chapter 12: Latent Defect Liability Chapter 13: Selected Real Estate Transactions Law Topics. Sub-Sections: The Role of Deposits in Japanese Real Estate Purchase Transactions. The Cooling-Off Period. Real Estate Broker Agreements. Chapter 14: Japanese Common Ownership and the Law on

Sectional Ownership. Sub-Sections: Japanese Common Ownership. The Law on Sectional Ownership etc. of Buildings. Chapter 15: Real Estate as Collateral. Sub-Sections: Mortgages. Revolving Credit Mortgages. Pledges. Collateral Assignment Transactions. Sale and Right to Repurchase Transactions. Provisional Registration and a Sale and Commitment to Sell Back. Chapter 16: The FIEL and its Impact on the Japanese Real Estate Industry. Sub-Sections: Effects on the Japanese Real Estate Business. Impact of the FIEL on Asset Managers. Impact on Existing Investment Schemes. Exceptions to the FIEL Requirements. Chapter 17: The Real Estate Syndication Law. Sub-Sections: What is a Real Estate Syndication? What existed prior to the RESL? When does the RESL apply? Why are other investment schemes used more often than RESL structures? RESL Licensing and Operational Requirements. Chapter 18: An Overview of Real Estate Collective Investment Schemes and a Discussion of GK-TKs. Sub-Sections: A Short Overview of Collective Investment Schemes in Real Estate. What is a goudou kaisha ("GK")? Why not use a kabushiki kaisha-tokumei kumiai ("KK-TK")? What is a tokumei kumiai ("TK") and why use one with a goudou kaisha? The Extent of TK Investor Rights. Example Chart of Waterfall for TBI Investment by a GK-TK. Chapter 19: Tokutei Mokuteki Kaisha. Sub-Sections: Structure of a TMK: Equity. Structure of a TMK: Debt. The ALP and Activities Ancillary to the TMK Securitization. Recent Amendments to the TMK Law. Bankruptcy Remoteness and a Description of ippan shadan houjin. Tax Merits of the TMK Scheme. GK-TKs versus TMKs. Chapter 20: J-REITs. Sub-Sections: Governance of J-REITs. Regulation and Set Up of J-REITs. Scope of Business. Delegation of J-REIT Business. Conflict of Interest Transactions. Disclosure of Information. J-REIT Tax Treatment. The Balancing Act of New Acquisitions. The Potential for J-UPREITs. A Brief Comparison of J-REITs, TMKs, GK-TKs and RESL Structures. Securitization Scheme Comparison. Also included in the book is a convenience translation of the Japanese Real Estate Syndication Law and a list of main sources. About the Author Jeff Wynkoop has lived and worked over 18 years in Japan and is fluent in spoken and written Japanese. He is a US attorney/CPA, and is one of a handful of Westerners who is a certified Japanese Real Estate Transaction Manager (takken).