

Negotiating & Drafting Office & Retail Leases

Similarities, differences, issues and negotiated solutions in the current environment

Office and retail leases are among the most common forms of commercial lease transactions and both require a broad knowledge of basic lease law. The experienced panelists examine and compare office and retail leasing transactions, and identify their key similarities, as well as important differences. The panelists also address the increasing frequency of, and unique considerations inherent in, mixed use centers featuring co-existing residential and/or recreational uses.

This program is essential to those developing a leasing practice, as well as to experienced practitioners seeking to sharpen their leasing skills.

Agenda

- Letters of Intent: Content; Relative Importance in Retail and Office Situations; Dealing with National Retail Tenants
- Build Out of Leased Premises and Determination of Commencement Date
- Use of the Premises; Exclusive Use and Radius Provisions; Continuous Operation and Kickout Clauses; Hours of Operation
- Methods of Calculating Rent: Rentable v. Usable Square Feet; Percentage Rent Including Break Points, Reporting Requirements, Inclusions and Exclusions, Internet/Catalog Sales
- HVAC and Utilities for the Leased Premises: Direct Payment to Provider by Tenant v. Payment by Landlord and Inclusion in Operating Costs; Repair and Maintenance Responsibilities
- Responsibility for Real Estate Taxes and Operating Expenses/Common Area Maintenance: Increase Over a Base Year v. First Dollar; Gross Ups; Landlord Statements and Tenant Right to Audit; Annual Percentage or Cost of Living Increase as Alternatives to Landlord Statement
- Assignment and Sublet Provisions; SNDAs, Recognition Agreements, and Estoppel Certificates
- Rights and Obligations in Public Common Areas, Parking, Access, Visibility, Signage, and Expansion
- Anchor Tenants; Cotenancy; Grand Openings; Slack Seasons
- Default Provisions—Tenant and Landlord; Liquidated Damages; Self-Help in Light of Recent Massachusetts Decisions
- Reciprocal Easement Agreements (REAs); Covenants, Conditions and Restriction Agreements (CCRs); Notice of Lease Instruments; Side-Letter Agreements and Other Non-Recorded Instruments
- “Ask the Experts” Q&A Session

Faculty

Peter F. Granoff, Esq., *Riener & Braunstein LLP, Boston*, Chair

Jennifer Ioli Connelly, Esq., *Sherin and Lodgen LLP, Boston*

Michael Holiday, Esq., *Holiday Law Firm, PC, Wellesley*



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Dates & Location

Register at www.mcle.org

LIVE WEBCAST

Tuesday, June 20, 2023

1:00 pm–5:00 pm

Program Number: 2230128WBC

REBROADCAST

Thursday, July 6, 2023

12:00 noon–4:00 pm

Program Number: 2230128RBC

REBROADCAST

Friday, July 14, 2023

9:00 am–1:00 pm

Program Number: 2230128RB1

ON DEMAND WEBCAST

View after Friday, July 14, 2023

Program Number: 2230128WBA

Tuition *(includes written materials)*

- \$245
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Materials

The materials for this program include MCLE's *Lease Drafting in Massachusetts*, which, along with any other materials, can be downloaded via the link emailed to you upon registration.

Also, there is no need to take extensive notes. Two weeks after the live webcast, all registrants receive a link to a verbatim transcript and audio and videorecordings of this program.

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