

Retail Leasing – Hot and Fresh!

Panelists:

Laura Barr – CBRE – Retail Leasing and Consulting Professional

Judith Oheb – Commercial Leasing Attorney

Amanda Waye – Westfield – Landlord/Leasing Attorney

Elva Harding (Moderator) – Commercial Leasing Attorney

Aligning Landlord and Tenant interests

The Classics

- Permitted Use
 - What's for dinner? Or, Landlord's Menu Approval rights
 - Change in Use
 - Trade Name
- Exclusivity Clauses
- Continuous Operation and Right to Go Dark
- Percentage Rent
- Lease Contingencies
 - Permits
 - Liquor Licenses
 - Penalties
- Early Termination
- Transfer Rights and Exit Strategies
- Securitization of Lease
- Opening Obligations
 - Rent Commencement
 - Late Opening Penalties
- Landlord's Work/Tenant's Work/Work Letters

Nouvelle Cuisine

Management Agreements/Licensing.

- Lease or Operating agreement
- Benefits
 - Why?
 - Concept
 - Exclusivity
 - Union Issues
- Key terms (see handout)
- Intellectual property
- Exclusivity
- What does termination mean?

White Linen?

- How has the dining experience changed?
- Delivery vs Eat In.

COVID Leftovers

- Force Majeure
 - New provisions – pandemic; endemic; government orders.
 - Government mandates
 - Delays
 - COVID shut downs
 - Supply Chain
 - Permitting and build out delays
 - Notice Requirements.
 - Landlord Concessions.
 - Rent Deferment
 - Percentage Rent
 - (Background) Typical percentage rent structure
 - Tenant Precautions –
 - Business Interruption Insurance
 - Operating covenants
- Outdoor dining:
 - Patios and other common area seating

Delivery Service/Ghost Kitchens

- What is a Ghost Kitchen?
- Over-use of resources

Restaurant Leasing

- Managing access
 - Parking
 - Late night access/service
- Percentage Rent/Gross Sales.
 - Fees to on-line ordering platforms

Internet Sales

- Concerns
- Gross Sales

Nuisance

- Delivery Service
 - Parking
 - Entry
- Odors
- Noise – music, amplified speaker system for announcing orders, etc.
- Waste
- Pests
- Grease