

LEASE RESTRUCTURING

The COVID-19 pandemic has had an enormous economic impact and caused disruptions throughout the economy. Parties to commercial leases have felt this impact as tenants fail to pay rent and governments unleash moratoriums on tenant evictions.

This impact has led landlords and tenants to rethink their business models and restructure leases even beyond the normal reductions or abatements in rent, creating challenges that need solutions. Whether that is through cooperative negotiation methods between the parties, or ultimately through litigation, landlords and tenants have options when it comes to lease restructuring. The lease restructuring process requires not just the experience of a real estate attorney, but likely will require the help of attorneys skilled in bankruptcy, litigation, employment, labor, insurance, and tax issues.

Barley Snyder's Lease Restructuring Team features more than a dozen attorneys who are prepared to assist landlords or tenants with the intricate details and negotiations involved in these complex and evolving environments.

Members of our team have helped clients weather the storm of The Great Recession, starting in 2008, that forced commercial landlords and tenants to think differently in responding to a sagging economy and a decimated real estate market. Although the COVID-19 pandemic is an obvious qualifier for the need of this team, lease restructuring isn't just exclusive with a cataclysmic world event. Businesses or property owners often look to lease restructuring during times of locally focused economic crisis, personal issues that can drain reserve funds or a shift in business direction. For example, the impetus to restructure retail or store leases did not start with the pandemic as many brick and mortar retailers and department stores were already hit hard with the effects of e-commerce. Barley Snyder's attorneys have worked on lease restructuring deals for many clients and are prepared to treat each lease as a unique situation, not merely as pandemic fallout.

The members of this team will work both cooperatively and aggressively in lease restructuring, collections and litigation, helping affected parties confront future pandemic-related or unrelated economic and crisis issues.

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