

Wednesday, October 23, 2019

2:00 PM – 3:15 PM

General Session 1

Thinking Outside the Box. Is There Anything in the Box Anymore?

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- I. Introductions
- II. Poll the Audience. Who represent retailers, developers, lenders? How long have they been practicing?
- III. The Problem: anchor boxes are closing in ever increasing numbers. Anchor boxes are being redeveloped for a myriad of new uses.
- IV. What is the effect of losing your anchor?
 - A. Co-tenancy
 - B. Cash flow
 - C. Loan default
- V. If you want to redevelop the anchor box what do you have to do
 - A. Under the REA
 - B. Under your leases
 - C. Other documents
- VI. Does this anchor own its pad or lease it?
 - A. What other parties might have a say in the redevelopment of the pad?
 - B. Is there financing or a sale and lease back on the pad?
 - C. What if one party owns the box and another party owns the pad?
- VII. What about anchor boxes in a strip center
- VIII. What do you do with an REA that is coming to the end of its term?
- IX. What do you do for REAs for the future?
- X. Some people want to do away with REAs altogether, but you need a certain level of easements and agreements
 - A. What agreements survive?
 - B. How to address prohibited uses, noxious uses and exclusive uses