

Thursday, November 4, 2021
11:00 AM – 12:15 PM

General Session 4

Reunited and it Feels so Good:
Co-tenancy Negotiations in a Post-Covid World

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I. Introduction.

II. Co-Tenancy General Overview.

- a. **Types of Co-tenancy Provisions / Requirements:**
 - i. ***Possession.***
 - ii. ***Opening Co-tenancy.***
 - iii. ***Continuing Co-tenancy.***
 - iv. ***Requirements.***
- b. **What is an Anchor?**
- c. **Replacement Rights for Key Tenants or Anchors.**
- d. **Cure Periods.**
- e. **Remedies.**
 - i. ***Sales Test.***
 - ii. ***No Default.***

III. How has COVID-19 Impacted and Re-Shaped Co-Tenancy?

IV. New Resulting Trends for Co-Tenancy.

- a. **Requirements.**
- b. **Replacement Rights for Anchors.**
 - i. ***Traditional anchors.***
 - ii. ***Entertainment.***
 - iii. ***Office; Residential, Co-Working and Hotel.***
 - iv. ***Fitness.***
 - v. ***Discount / Value Brands.***
 - vi. ***Experiential.***
 - vii. ***Subdividing Anchor Spaces; Combination of Retailers.***
 - viii. ***Connectivity into the Shopping Center.***
- c. **Longer Periods for Satisfying GLA Thresholds.**

- d. **Cure Periods.**
- e. **Remedies.**
 - i. ***Remedy Rent.***
 - ii. ***Fish or Cut Bait Provisions.***
 - iii. ***Right to Close and Pay Rent.***
 - iv. ***Rights Personal.***
 - v. ***Options.***
- f. **Force Majeure.**

V. Considerations for Practitioners in Negotiating Co-tenancy.

- a. **Determine what is important to your client.**
- b. **Don't lose sight of the big picture.**
- c. **Do you really need an "anchor component"?**
- d. **What are the traffic patterns in the Center?**
- e. **Does size matter?**
- f. **Will the new "anchor" be a part of the Center?**
- g. **Be mindful of the type of center for your deal.**

VI. Case Law.

VII. Conclusion.