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10:30 AM – 11:45 AM**

Workshop 21

Retail Leasing in the Post-COVID New Normal: Best Practices and What Not To Do

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- I. Introductions
 - A. Ellen Sinreich
 - B. Maryvel De Castro Valdes
- II. Overview of Impact of Pandemic and Civil Unrest on Retail Real Estate
 - A. Pandemic
 1. Government Mandated Shutdowns
 2. Acceleration of Pre-Pandemic Trends
 - a. Shifting Consumer Behavior
 - b. Traditional vs Experiential vs Entertainment Retail
 - c. Omni-channel
 - d. Retailer Bankruptcies
 3. COVID Lease Amendments
 - a. Exposed the Inadequacy of Traditional Retail Leases
 - b. Rent Abatements vs Rent Deferrals
 - c. Re-Opening Obligations
 - d. Use of Common Areas

- B. Civil Unrest
 - 1. Physical Damage and Vandalism
 - 2. Impact of Shutdowns and Physical Barriers
 - a. Loss of Revenue
 - b. Delivery Delays
- III. Overview of Pandemic Impact on the Legal Leasing Process
 - A. Volume of Retail Leasing Activity
 - B. Modernizing the Retail Lease
 - a. The Need for Adaptability
 - b. Dinosaur Leases
- IV. Lease Clauses
 - A. Pandemic
 - 1. Rent
 - 2. Term
 - 3. Kick-outs
 - 4. Force Majeure
 - a. Coverage of Pandemics
 - b. Rent Abatement
 - c. Delivery Obligations
 - d. Opening Requirements
 - e. Continuous Operations
 - 5. Continuous Operations
 - 6. Re-Opening Triggers
 - a. Traditional Retailers
 - b. Restaurants
 - c. Entertainment

- B. Civil Unrest
 - 1. Liability of Landlord/Tenant
 - a. Allocation of Responsibility
 - b. Insurance Coverage
 - i. General Provisions
 - ii. Business Interruption
 - iii. Plate Glass Coverage
 - 2. Force Majeure
 - a. General Coverage
 - 3. Allocation of Costs
 - a. Installation of Physical Barriers
 - b. Increased Security Personnel
 - c. Security Cameras