

AIR CRE TOWN HALL

Navigating Eviction/Rent Moratoria for Tenants & Landlords

Thursday, November 5, 2020
Presentation and Q&A Session

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Commerce Escrow
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TOPICS

- 1 **Basics of Leases in Bankruptcy**
- 2 **Lease Renegotiation Strategies**
- 3 **Impact of Covid-19 on Bankruptcy Cases**
- 4 **Eviction Moratorium Hypothetical**
- 5 **Sublease Pitfalls**
- 6 **Trends and Tips**
- 7 **Q&A**

SPEAKERS



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TOPIC 1

Basics of Leases in Bankruptcy



REJECTION



ASSUMPTION



ASSUMPTION AND
ASSIGNMENT

TOPIC 2

Lease Renegotiation Strategies



TOPIC 3

**Impact of Covid-19 on
Bankruptcy Cases**



TOPIC 4

Eviction Moratorium Hypothetical

- Lease is up on March 31, 2021
- Besides a minor reopening in June, Los Angeles based health club tenant has been shut down since mid-March.
- No guaranty
- Eviction moratorium for this jurisdiction allows tenants who are unable to pay rent due to COVID to defer rent provided that they provide monthly notices to the landlord of such inability
- In this jurisdiction, the tenant can defer rent for 12 months once the local emergency is lifted, with no obligation to pay for 3 months after the ordinance is lifted

TOPIC 5

Sublease Pitfalls



TOPIC 6

Trends and Tips



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Q&A

Q & A

Commercial Eviction Moratoria

Jxn	Ordinance Text Available at	Evictions Prohibited Through	Repayment Period	Qualifying Commercial Tenants	Can LL charge late fee?
Los Angeles County	URL LINK Note: applies to the unincorporated areas of the County and in all cities in the county that don't have their own moratorium in place.	November 30, 2020 (unless further extended)	12 months following expiration	Commercial tenants, except tenants that are multi-national, publicly-traded or have more than 100 employees (calculated as of March 4, 2020)	No
Los Angeles City	URL LINK	Pendency of Local Emergency Period + 3 months thereafter	Three (3) months following expiration of Local Emergency Period	Tenants of "commercial real property" except those tenants that are multi-national, publicly traded or employ more than 500 people	No