

# COMMERCIAL LEASING GROUP ECONOMIC ADVISORY: HOW TO STAY AFLOAT IN ROUGH WATERS

In these uncertain economic times, things we may have taken for granted in the past must now be given greater consideration.

## HAVE YOU CONSIDERED:

LANDLORD	TENANT	LENDER
<ul style="list-style-type: none"> <li>• <b>Tenant's Assets</b> – Who owns them?</li> <li>• <b>Tenant Defaults</b> – slow to pay may mean troubled times. What should you do?</li> <li>• <b>Loan Documents</b> – Re-review!!! You may be in default and not even know.</li> <li>• <b>Priorities</b> - Who gets paid before you if your Tenant goes under?</li> <li>• <b>Notice</b> - when can you act without giving it?</li> <li>• <b>Insolvency</b> - Will you get paid if your tenant seeks protection?</li> <li>• <b>Troubled Tenants</b> - Should you help them out and if so on what terms?</li> <li>• <b>Don't Take No for an Answer</b> – Creative ways to get security from your Tenant.</li> <li>• <b>Commercial Tenancies Act Section 50</b> - Know your rights for the Midnight Move.</li> <li>• <b>CRA Consent</b> – get it!!!?</li> <li>• <b>Be Informed</b> - Get your Tenants' financial statements and sales figures. Don't get caught by surprise.</li> <li>• <b>Existing Security</b> - Financial covenants, indemnities, letters of credit – what are they worth?</li> <li>• <b>Creative Default Remedies</b> – You have more options than you think.</li> <li>• <b>Tax Planning</b> in a downturned market - Trigger loss carry backs - Preserve losses and tax pools - don't get caught in joint and several liability for others' taxes estate freezes and re-freezes.</li> </ul> <p><b>Don't miss the opportunity!</b></p>	<ul style="list-style-type: none"> <li>• <b>Title to your Premises</b> - Do you have security of tenure - Who's on first?</li> <li>• <b>Registration</b> – If you are not registered now – then what?</li> <li>• <b>Non-Disturbance Agreements</b> – Do you have one and what if you don't?</li> <li>• <b>Who's in Control of your Premises</b> - your Landlord or your Landlord's Lender.</li> <li>• <b>Lender Attorns Rent</b> – What should you do?</li> <li>• <b>Co-tenancy</b> – Everyone's gone – do you have to stay?</li> <li>• <b>Broken Promises</b> – Landlord is not building what he promised – what are your remedies?</li> <li>• <b>Scaled-Down Centre?</b> Where are all the other tenants?</li> <li>• <b>Commercial Tenancies Act s.50</b> - Be aware of the risks of the Midnight Move!!</li> <li>• <b>Exit Strategies</b> – Do you have to stay here?</li> <li>• <b>"First-Class"</b> standard in a downturned market – new definition?</li> <li>• <b>Reorganize your Affairs</b> - reorganizing your corporate and financial affairs to improve your circumstances.</li> <li>• <b>BIA and CCAA</b> applications – they are there to help.</li> <li>• <b>Restructuring/Insolvency Protection</b> – Buy time while you restructure your business.</li> <li>• <b>Tax Planning</b> in a troubled economy - Trigger loss carry backs - Preserve losses and tax pools - estate freezes and re-freezes.</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Know your Borrower</b> - Review the financial affairs of the Landlord –and its Tenants and subtenants as they may be yours one day.</li> <li>• <b>The Right Remedy for the Right Time</b> - Should you attorn the rents, take possession, foreclose or sell under power of sale – Know what you want and how to get it.</li> <li>• <b>Lease Amendments</b> - Keep your Borrowers on a short leash. Make sure they are not taking accelerated rent payments from their Tenants or restructuring lease deals that may adversely impact your loan or the future value of the Centre.</li> <li>• <b>Waiving Your Remedies</b> - Are you working with the Landlord and ignoring delays? Be careful as you may be giving more than you intended.</li> <li>• <b>Don't assume your Borrower has the same interests as you</b> – Review all new deals between your Landlord and its Tenants and approve lease terms.</li> </ul>

If you would like to be invited to our upcoming Seminar please email us at: [arajagopalan@mindengross.com](mailto:arajagopalan@mindengross.com).