Session C1: 2:30 pm

THE ART OF THE DEAL: AVOIDING COMMON PITFALLS IN A LEASE DEAL

Speakers

Peter J. Anderson, Boughton Law Corp.
Sergio Custodio, Partner, Fasken Martineau DuMoulin LLP
Jocelyne Legal, Senior Director, Leasing, Triovest
Norm Taylor, Senior Vice President, Jones Lang LaSalle Real Estate Services Inc

Setting the Stage of the Deal

Building

- Prelease scenario of a new construction 10 storey tower in Yaletown with a total of 150,000 (15,000 square feet per floor)
- One pre-lease deal already completed for 40,000 square feet on bottom 2.75 floors for a 10 year term to AAA covenant tenant

Prospective Tenant

-5 year old tech company that just raised $50 million in venture capital, tripling their size and having quickly outgrown their current space

-Term: 10 years; two extended terms x 5 years each

- $40 psf of Tenant Improvement incentives

- 45,000 sq ft transaction – Top 3 floors of building

-Tenant to pay top rent given location and building

Relocation

Restoration

Exclusivity

Signage

Option to Terminate

Assignment & Subleasing

Questions?

Closing Comments

More Questions?

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Peter J. Anderson: panderson@boughtonlaw.com

Jocelyne Legal: Jlegal@Triovest.com

Norm Taylor: norm.taylor@am.jll.com

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