

In The News

Joshua D. Bernstein and Benjamin R. Joelson Discuss Retail Occupancy and Rent Obligations

April 12, 2024

Retail tenants often find that their occupancy and rent obligations are contingent only on their space being ready, forcing them to begin paying rent in a new retail development that is not otherwise substantially complete or occupied by co-tenants. For example, parking and/or landscaping may remain under construction, despite the fact that the tenant's space is ready for occupancy. Further, the spaces for other tenants in the development may remain under construction or simply not yet be occupied, impacting the traffic and sales at the center.

In [this new Law360](#), article Akerman lawyers Joshua D. Bernstein and Benjamin R. Joelson discuss the steps retail tenants need to take during the contract process to ensure they avoid this situation, as well as tips for dealing with it for those who are already facing the issue.

Related People

Joshua D. Bernstein
Benjamin Joelson

Related Work

Real Estate
Real Estate Litigation

Related Offices

New York