

Practices

Commercial Landlord-Tenant Bankruptcy

The real estate sector continues to be impacted by retail store closings that have resulted in historically high vacancy rates at a time when commercial landlords are faced with a tightening capital environment. When financial difficulties arise and bankruptcy is the most viable solution, leasehold obligations are among the many issues that must be resolved.

Akerman has vast experience representing both landlords and tenants in resolving commercial leasing issues that arise in Chapter 7 or Chapter 11 bankruptcy filings. With a team that is “knowledgeable, thorough, rational, and pragmatic” (*Chambers USA*), we represent owners and managing agents of office buildings, shopping centers, and regional shopping malls in protecting their interests when one of their commercial tenants enters bankruptcy. Our lawyers work closely with clients to quickly enact a cost-effective, viable game plan—coordinating real estate, litigation, and bankruptcy efforts for maximum results. We also work with trustees, receivers, and lenders to handle all bankruptcy aspects of commercial tenancies.

In addition, we represent retail, restaurant, and hospitality tenants seeking to restructure their lease obligations. This includes pursuing remedies that allow our clients to restructure leasehold obligations or otherwise monetize and extract value from their leasehold portfolio that may not otherwise be available outside of a Chapter 11 process.

Connect With Us



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Our Team

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What We Do

- Obtain orders lifting the automatic stay to permit completion of pending state court eviction proceedings in Chapter 11 cases
- Obtain orders to compel debtor to assume or reject its commercial lease in Chapter 11 cases
- Obtain favorable determinations related to rejection damages claims when debtor has elected to reject its lease
- Restructure large retail and restaurant portfolios in Chapter 11 cases
- Restructure master lease obligations and assign leaseholds for positive incremental value in Chapter 11
- Defeat preference claims relating to rental payments tendered prior to bankruptcy filing in Chapter 11 cases
- Defend lease defaults, mechanic liens, and use clause disputes in Chapter 7 and Chapter 11 cases