

Drafting and Negotiating Mixed-Use Purchase and Sale Agreements

A Practical Guidance® Practice Note by Janis K. Cheezem, Akerman LLP



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This practice note by Janis K. Cheezem, Akerman LLP covers the distinctive legal, operational, and financial issues that arise when buying or selling a single component of a mixed-use development. Rather than treating the transaction like a conventional single-asset acquisition, the note shows how shared infrastructure, cross-easements, cost-sharing arrangements, governance rights, and recorded covenants can expose a buyer or seller to risks originating elsewhere in the project. It offers practical guidance on conducting project-

wide due diligence, evaluating CC&Rs and property owners' association finances, reviewing title, survey, zoning, leases, and shared services, and identifying developer-retained rights that may affect future control. The note also explains how to translate those risks into the purchase and sale agreement through tailored representations, indemnities, closing conditions, escrow or holdback arrangements, and post-closing obligations. Particular attention is given to phased developments, temporary and permanent certificates of occupancy, REIT and institutional investor concerns, and the practical consequences of acquiring property that remains economically and physically dependent on neighboring components.

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Janis Cheezem leases, buys, sells, and finances office buildings and mixed use, retail, residential, and industrial real estate for her clients, also providing counsel for property management issues and in workouts and restructurings of commercial real estate assets. She is recognized by Who's Who Legal and Best Lawyers for real estate law in Florida.

Janis represents landlords, tenants, lenders, sellers, and purchasers in both complex and bread and butter transactions. She has been primarily responsible for the leasing, sale, and purchase of millions of square feet of office, retail, mixed use, and industrial properties. Janis applies innovative and practical solutions to meet business objectives and close deals, even when transactions involve multiple parties and shifting assumptions.

Janis is a frequent speaker before numerous professional organizations, including ICSC, the University of Miami School of Law Annual Real Estate Institute, and the American Bar Association.

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