Preface

Being a commercial leasing lawyer involves a lot more than knowing what forms to use and how to use them, how to draft or review leases, or even how to negotiate them. There are so many leasing situations and so many important lease provisions that familiarity with them is really essential if one is to be an effective counselor and advocate for one’s client. The purpose of this book is to provide some of that familiarity.

I would like to start by giving some information about myself and about my experience. I am a general commercial real estate lawyer, practicing in the field for over 40 years. I have handled all kinds of transactions, including purchases and sales, financing, project development, and leasing. Leasing is a special love of mine as I have represented landlords or tenants in connection with industrial/warehouse leases, office, retail, and ground leases. I have been active for many years in the Real Property, Trust, and Estate Section of the American Bar Association, chairing committees in the Leasing Group and also serving a two-year term as chair of that Leasing Group. I have also written extensively about leases in various journals and lectured, with my friend and client, Steven Podolsky, an experienced real estate broker, on the subject at many programs, including, for over 20 years, programs for brokers offered by the Society of Industrial and Office Realtors (SIOR). I invite you to find out more about me and my practice by seeking out my website, http://www.sgaltz.com.

In 2010, the American Bar Association published the second edition of my book, From Handshake to Closing—The Role of the Commercial Real Estate Lawyer. It is a primer, principally for young lawyers, and to assist in the training of law students about the practice of real estate law.

The American Bar Association is currently publishing my new book, entitled The Broker’s Practical Guide to Commercial Leases. It contains much of the material Steve Podolsky and I taught in the SIOR courses, plus a lot
of additional information intended to assist brokers in their representation of landlords or tenants in commercial leasing. In the process of reviewing and editing that book, it became obvious to me that it contained much of the knowledge about leases and leasing that I have learned over the many years I have been representing landlords or tenants as an attorney, in every type of lease that could be thought of, and that much of that knowledge could also be of use to leasing lawyers, to prospective leasing lawyers, and to law students considering a career in real estate law. For that reason, I have prepared this companion book, incorporating most of the text of the Broker's Guide into this, a general guide to commercial leasing for lawyers and law students.

Except in the case of the discussion of letters of intent (which are very important in leasing), I have not duplicated the material in From Handshake to Closing—The Role of the Commercial Real Estate Lawyer. Each book stands on its own.

In doing a lease transaction, the lawyer must consider many issues other than the contents of the leasing document. Many of those issues will be discussed in this book. I will start by describing various property types and leasing situations; they will inevitably have vital effects on the lease agreements relating to them. Then I will address various lease provisions that are usually found in all leases, whether they are industrial/warehouse, office, retail, or other. I will also consider how leases within each category may differ, based on the physical situation and the nature of the deal. Finally, I will discuss provisions unique to leases pertaining to each of those types or uses. I hope the reader will not only find this book interesting, but that it will assist him or her in the practice of the rewarding field of commercial leasing.

In both From Handshake to Closing—The Role of the Commercial Real Estate Lawyer and The Broker's Practical Guide to Commercial Leases, I dealt with the relationship of lawyers and brokers. That relationship is often more adversarial than it need or should be. While I will not duplicate what is said about that in the Handshake book, I would like to point out that the role of each professional is to represent the client and to get the best fair deal for that client as can possibly be obtained. In the event of a disagreement, the decisions must ultimately be made by the client, whose satisfaction with the total product of the professionals’ work is their joint
objective. This companion book thus presents a common ground for brokers and lawyers, a place where each can receive information useful in their work that is common to both of them.

I have mentioned my lecturing for SIOR with Steve Podolsky. Much of the Broker’s book, and this book, as well, is based on those lectures and also on input by Steve in his review of my manuscript for that book. I have dedicated that book to Steve and, in all fairness, I am pleased to do the same in connection with this one. I very much appreciate all I have learned from him, and thank him for that, as well as for our many years of working together, traveling together, and simply being good friends.