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"Mike is the best presenter I've encountered. His balance of expertise, humor and pace makes for an exciting and useful seminar."

Richard Feldman, Esq., Nestle USA, Glendale, CA

"Extremely helpful perspective for a tenant representation."

Ryan Phillips, Cushman Wakefield, Los Angeles, CA

"Very informative. It is nice to see an expert who can make a good case for either side."

Del Ramirez, Community Redevelopment Agency of the City of Los Angeles, CA

"A lot of great experiences over the years that Michael was able to share with us. Much better, and more meaningful than just reviewing legal issues."

Jim Wetzel, Harris Corporation, Rochester, NY

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- 8:30** REGISTRATION AND CONTINENTAL BREAKFAST
- 9:00** **INTRODUCTION AND WELCOME**
- 9:15** **STATE OF THE MARKET/ECONOMY**
Cutting the Business Deal; Strategies for Successful Lease Negotiation; Bankruptcy in Today's Market;
Special Focus on Issues That Are More Relevant When Landlords, Lenders and Tenants Are Facing Economic Uncertainties
- 10:00** **LETTERS OF INTENT AND RFPS**
Validity and Enforcement; Critical Terms and Conditions
- 10:45** MORNING BREAK
- 11:00** **TENANT IMPROVEMENT AGREEMENTS AND RENT COMMENCEMENT**
Determining Allowances; Work Letter; Approval of Proposed Tenant; Improvements; Lease Commencement Date;
Conditions of Premises; Offset Rights; Termination Rights; Paying Tenant Improvement Allowances; Surrender Condition
- 11:45** **RENT AND OPERATING EXPENSES**
Calculations and Accounting Issues; Audits and Confidentiality Agreements
- 12:30** LUNCH BREAK
- 1:45** **ASSIGNMENT AND SUBLETTING**
Recapture Rights; Negotiating Sublease Transactions; Recognition Agreements and Affiliates; Sharing of Profits
- 2:15** **OPTIONS — CREATING FLEXIBILITY IN THE LEASE**
New Emphasis on Shorter Lease Terms; Early Termination Rights and Contraction Rights;
Negotiating Rights to Renew, Expand, Contract and Terminate; Determination of Fair Market Rental Rate;
Right of First Offer Rights; Partial Renewals
- 3:00** AFTERNOON BREAK
- 3:15** **DEFAULTS AND REMEDIES**
Enforcing the Lease; Evictions and Damages; Tenant Remedies upon Landlord Default; Workouts and Restructuring
- 4:00** **CREDIT ENHANCEMENTS**
Security Deposits; Letters of Credit; Guaranties; Use of Letters of Credit to Secure Obligations of Landlords as Well as Tenants
- 4:45** **ETHICS**
Considerations for Business and Life
- 5:15** EVALUATIONS AND ADJOURN
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MEET YOUR INSTRUCTOR



Michael E. Meyer has developed a national reputation as one of the preeminent leasing attorneys in the United States. He regularly represents many of this country's leading financial institutions, accounting firms, and law firms in connection with major lease transactions throughout the United States. Representative of the major leases he has done for tenants include Bank of America (200,000 sq. ft.), City National Bank (330,000 sq. ft.), and The Capital Group (300,000 sq. ft.). He is considered one of the country's leading authorities on renewal rights, the establishment of fair market rental rates pursuant to arbitrations, the assignment and subleasing provision, and the inter-relationships between the tenant improvement agreement and the rent commencement date.

He has served on the board of directors and executive committee of the Building Owners and Managers Association (BOMA) in Los Angeles. He has also served as judge *pro tem* in the Los Angeles Municipal Courts and presently serves as an arbitrator for the American Arbitration Association. He developed the definition of fair market rental rate, which, in one form or another, is used in numerous major lease transactions, and has been intimately involved in many arbitrations/mediations involving fair market rental rates. Mr. Meyer was named CoreNet Global's Real Estate Professional of the Year and the *Los Angeles Business Journal* named him one of the 25 Most Powerful Attorneys in Los Angeles. The respected English publication *Chambers USA: America's Leading Lawyers for Business* ranks him in California's top tier for real estate law, calling him a "commanding name as a leasing expert." In 2009, he was named among the 500 Leading Lawyers in the United States by *Lawdragon*. In 2007, the *California Daily Journal* named Mr. Meyer to its list of the Top 100 Attorneys in California.

In November 2006, Mr. Meyer was honored by the Weingart Center Association at "Striking Out

Homelessness and Poverty," a benefit event at Dodger Stadium, for his extensive efforts to help victims of poverty return to work. Proceeds from the event went to the Weingart Center in downtown Los Angeles to contribute to its work delivering high-quality human services and providing leadership and innovative solutions to break the cycle of homelessness and end poverty. He is on the board of directors of the Jackie Robinson Foundation, Sheriff's Youth Foundation, Los Angeles Police Foundation, Reviving Baseball in Inner Cities, and LA Sports & Entertainment Commission.

Mr. Meyer has lectured to numerous city organizations, including real estate brokers, landlords and developer groups, interior design groups, and real estate appraisers. He also has presented various seminars to BOMA, the Los Angeles County Bar Association, State Bar of California and the American Bar Association. He is a member of the American College of Real Estate Lawyers.

CLE International Program Attorney
Barbara Hollingsworth
barbara@cle.com

4 EASY WAYS TO REGISTER

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Full tuition refunds (less a \$50 administrative charge) will be given only if notice of cancellation is received by 5:00 p.m. MST on the Friday prior to the Conference. Substitutions may be made at any time.

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 \$695 each for two or more
 \$695 each for government, 501(c)(3) organizations, full-time judges, law students and paralegals
 \$595 each for two or more government, 501(c)(3) organizations, full-time judges, law students and paralegals

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Dear Colleague:

The years 2009/2010 are teaching everyone that it is no longer business as usual and the phrase, "same old, same old" no longer applies to real estate, particularly real estate leases. When negotiating leases, not only are landlords concerned about the financial stability of tenants, but tenants are focused on the financial stability of landlords, and lenders are concerned about the financial stability of both the landlord and the tenant.

For tenants, the familiar cliché "location, location, and location" is supplemented by the desire for "flexibility, flexibility and more flexibility". Because of the softer real estate market, landlords are having to actually negotiate with tenants who perceive they are in the driver's seat. Still, at the end of the day, landlords need to make sure that the leases they enter into are financeable.

We continue to focus on the legitimate protections each landlord needs in order to have the ability to operate and manage its properties in a reasonable and prudent manner, to collect rents as they become due, to be able to secure financing and to be able to freely sell its property on the most advantageous terms. At the same time, we demonstrate to tenants how to negotiate for reasonable and practical protections so they may be able to occupy their premises before rent starts, to receive the full benefit of the marketplace's concessions, including tenant improvement allowances and base building protections, and to exercise self help rights and obtain offset rights. We also demonstrate how to focus on exit strategies while at the same time seeking expansion rights, and to make sure that quality tenants can assure themselves the continued right to occupy and fully use the space they are leasing even if the landlord goes bankrupt or loses its building in a foreclosure.

This course is ideal for beginner and expert real estate practitioners, landlords and tenants, and brokers and lenders. For each issue, we go back to basics explaining the law and how each provision works at the most basic level. We then proceed to explore how each provision can best be negotiated at the highest level.

I look forward to spending the day with you discussing the ins and outs of protecting your interests.

Michael E. Meyer, Esq.

DLA Piper US, Los Angeles



Schedule and Instructor Bios inside

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