



Webinar

# Colleges and Universities as Commercial Landlords: Considerations for the Generalist

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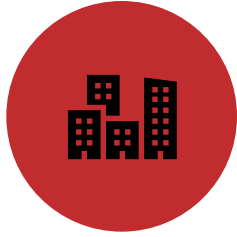
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# Welcome & Introductions

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# Today's Agenda & Scope



**PRE-LEASE  
CONSIDERATIONS**



**COMMERCIAL V.  
RESIDENTIAL**



**LETTERS OF INTENT  
AND LEASES**



**SPECIAL CONSIDERATIONS  
FOR VERY SMALL AND VERY  
LARGE ENTITIES**



**DAY-TO-DAY  
MANAGEMENT OF  
LEASE RELATIONSHIPS**



**FINAL Q&A AND  
CLOSING REMARKS**

# Pre-Lease Considerations

 **Ground Leases V. Direct Leases**

 **A Word About Land Acquisition**

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- What do you want and why?
- Beware of unanticipated consequences!
- Who on your campus makes the decision?
- Do you go with a broker or use an RFP?



# Letters of Intent and Types of Leases

- Broker v. RFP
- Letters of Intent v. Straight to Lease



Questions?

A photograph of a brick building with a window and a lit outdoor lamp. The lamp is glowing yellow, and the window reflects some greenery. The building has a classic architectural style with a brick facade and a white-painted window frame.

# Residential

- Dormitories
- Commercial (non-dormitory) apartments
- Greek housing

# Commercial

## **Retail-Food Service**

- Restaurants
- Grocery
- Farmer's Market/Temporary Food Stands





# Commercial

## General Retail

- Bookstores
- Clothing
- Drug Stores/Convenience



# Commercial

## Cellular Leases and Roof Access

- Telecommunications infrastructure
- CCTV and Webcams
- Research equipment



# Commercial

## University Focus on Commercial Lease Provisions for:

- Continuous Operations
- Signage
- Security
- Access
- Trash/Recycling





# Commercial

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- Ensure compliance with existing contracts!
  - Apparel & books contracts
  - On-campus dining vendor contracts
  - Athletic facility food & beverage contracts
- Think about flow-down provisions

# Lease Clauses

- General clauses to pay particular attention to



# Lease Clauses

Clauses to include for higher education institutions



Meetings



Reporting



Use of institutional trademarks



Institutional behavior policies (e.g. no smoking)



Parking



Prioritization of university use (scheduling, black-out dates)

Questions?

# Special Considerations For Small, Local Businesses

- Modify standard clauses (flexible term, tenant termination right)
- Fit with existing development/retail strategy
- Lack of credit
- Tenant challenges
- Insurance challenges
- Accommodations for low-population periods
- Lease negotiations with unsophisticated parties





# Special Considerations For Major, International Corporations

- Whose paper to use?
- Relationships/communication
- Hours
- Signage/publicity/exposure
- Parking/towing
- Electric scooters & bikes
- Resistance to institutional policies and procedures that may interfere with operational independence or SOPs in delivering product or service





# Day-to-Day Management of Lease Relationships

**W**ho is the property manager?

**I**nteroperability

**P**rovision of Services

# Questions & Wrap Up

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