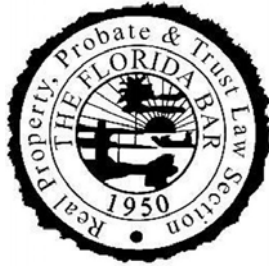


# Due Diligence in Commercial Lease Transactions



December 7, 2017  
Naples, Florida

Presented By: Tyler J. Hudson  
Holland & Knight LLP  
Tampa, Florida

# First Thoughts

- Who I am
- Guided conversation; not one-way presentation
- Framework for inventorying due diligence prior to marking up a draft
- Horror stories welcomed



# Pre-Drafting Due Diligence

- **WHO:** Title; status; authority
- **WHAT:** Site plan; LOD; FF&E
- **WHEN:** Timing of CD/RCD; construction; holdover
- **WHERE:** Access; neighbors; oddities
- **HOW:** Work letters; TI allowances



# Where is the Property?

- Understand the property location
- Access, Ingress and Egress
- Neighbors
- Environmental
- Tips:
  - View property on Google Earth
  - Request survey from Landlord
  - Search name of street address



# Who is the Landlord?

- To title search or not to title search?
- Status of Landlord entity
- Authority reps and warranties
- Encumbrances
- Oddities



## Commitment for Title Insurance (with Florida Modifications)

Issued By Old Republic National Title Insurance Company

Old Republic National Title Insurance Company, a Florida corporation ("Company"), for a valuable consideration, commits to issue its policy or policies of title insurance, as identified in Schedule A, in favor of the proposed Insured named in Schedule A, as owner or mortgagee of the estate or interest in the Land described or referred to in Schedule A, upon payment of the premiums and charges and compliance with the Requirements; all subject to the provisions of Schedules A and B and to the Conditions of this Commitment.

This Commitment shall be effective only when the identity of the proposed Insured and the amount of the policy or policies committed for have been inserted in Schedule A by the Company.

All liability and obligation under this Commitment shall cease and terminate six (6) months after the Effective Date or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue the policy or policies is not the fault of the Company.

### Detail by Entity Name

Florida Profit Corporation

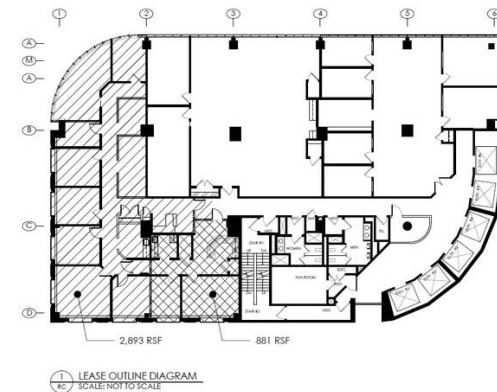
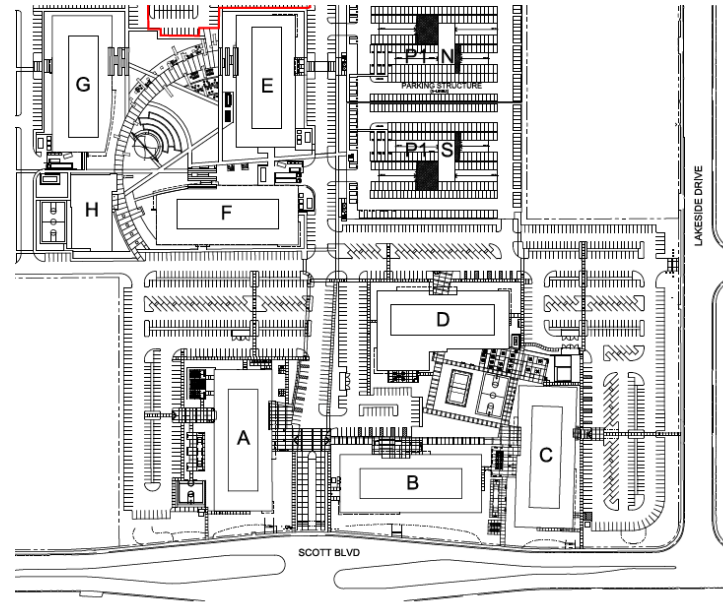
#### Filing Information

Document Number	[REDACTED]
FEI/EIN Number	[REDACTED]
Date Filed	02/10/1984
State	FL
Status	INACTIVE
Last Event	ADMIN DISSOLUTION FOR ANNUAL REPORT
Event Date Filed	08/26/1994
Event Effective Date	NONE



# What is being leased?

- Site plan
- Depiction of Premises/LOD
- Appurtenances; access
- Common Areas
- Permitted Use; Exclusives



# When is everything happening?

- Expiration of current lease
- Construction timing
- Tenant fit-out
- Holdover

STAR BUILDERS,  
of W.P.B.  
3111 Fortune Way, Suite B-14  
Wellington, FL 33414

PERMIT NUMBER: \_\_\_\_\_

**NOTICE OF COMMENCEMENT**

The undersigned hereby gives notice that improvement will be made to certain real property, and in accordance with Chapter 713, Florida Statutes, the following information is provided in this Notice of Commencement.

DESCRIPTION OF PROPERTY (Legal description of the property & street address, if available) TAX FOLIO NO.: 73-41-44-21-01-001-0090

SUBDIVISION Mallet Hill of Wellington Countryplace BLOCK 1 TRACT \_\_\_\_\_ LOT 9-11 BLDG \_\_\_\_\_ UNIT \_\_\_\_\_

3155 Mallet Hill Ct., Wellington, FL 33414

2. GENERAL DESCRIPTION OF IMPROVEMENT:  
Manure Bin

3. OWNER INFORMATION OR LESSEE INFORMATION IF THE LESSEE CONTRACTED FOR THE IMPROVEMENT:  
William D. McCaughan, Trustee of Mallet Hill Trust

CFN 20140380293  
OR BK 27097 PG 1745  
RECORDED 10/15/2014 12:20:16  
Palm Beach County, Florida  
Sharon R. Bock, CLERK & COMPT  
Pg 1745; (1pg)

*This notice creates a presumption under W.S. 29-2-106(c) that the period for filing a lien shall begin to run on the date the notice was recorded. If the recipient of the notice has not been paid in full, any lien to be filed on the property to secure full payment shall be filed by contractors within one hundred fifty (150) days of the date the notice was recorded and within one hundred twenty (120) days the notice was recorded for materialmen.*

STATE OF \_\_\_\_\_ )  
 )ss  
COUNTY OF \_\_\_\_\_ )

## NOTICE OF SUBSTANTIAL COMPLETION OF THE PROJECT

Pursuant to the provisions of W. S. 29-2-106(c), the undersigned, being of sound mind and legal age, hereby files its notice of substantial completion of the project filed with the Clerk of



# How will the Premises be delivered?

- Mitigation/remediation
- Construction responsibility
- Turnkey /Allowance
- Work Letter





# Questions/Discussion

