

CH Legal Moment – Paul Cappa – Landlord Capital Expenditure

(Phone ringing)

Receptionist: Cohen Highley.

Announcer: And now the Cohen Highley Legal Moment on Fresh Radio. I'm here with Paul Cappa from Cohen Highley Lawyers. Any advice if a landlord has large capital expenditure projects looming?

Paul Cappa: Communicate. The more everyone is involved and working together, the smoother everyone's life will be.

Announcer: What else?

Paul Cappa: Anticipate issues. If say an elevator needs to be replaced in a one elevator building, which can take months, and you have elderly people living on the fifth floor, that probably won't work. Or say you have to rebuild your parking garage, and there is no other on-site parking available. There are always workarounds, but they require time and planning. The sooner you anticipate these issues, the better.

Announcer: Sounds good. Anything else?

Paul Cappa: Yes, landlords also need to structure large expenditures carefully so they can legally recoup as much as possible. Again, this comes back to time and planning. I've seen many instances where landlords ran into massive tenant and financial problems, where if there had been a proper plan in place, much of the grief could have been avoided.

Announcer: Thanks Paul. This has been the Cohen Highley Legal Moment.

[Music]

Singers: Cohen Highley, we're listening. cohenhighley.com