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Due diligence and commercial leases

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Generally speaking, the acquisition of rental property requires a due diligence process that is usually focused on building and property conditions, property titles and lease analysis. During this phase, the purchaser will primarily be concerned about a possible right of first refusal to acquire property that could have been granted to a lessee or about a right of rescission that could enable a lessee to cancel a lease in particular circumstances or the lessee's and lessor's obligation to repair. What are the lessee's obligations and what can a lessor include in his operating expenses? The answer to this question will depend on building conditions and the purchaser's real estate projects. (Available in French only.)

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