

NEW YORK FORWARD SMALL BUSINESS LEASE ASSISTANCE PARTNERSHIP



Empire State
Development

Support Services for Small Businesses to Renegotiate their Lease and Avoid Eviction

As a result of the economic impacts of COVID-19, many previously successful small businesses are struggling to pay their rent. At the same time, landlords are experiencing reduced rental income and increases in commercial vacancies, as their business tenants permanently close due to inability to pay.

The New York Forward Small Business Lease Assistance Partnership is a public-private partnership between Empire State Development, the nonprofit Start Small Think Big, and the New York Bar Association to help avoid business evictions. The initiative provides both small businesses and commercial landlords with pro bono legal services, and the information needed to reach a mutually agreeable lease renegotiation.

Start Small Think Big



Start Small Think Big is partnering with New York State and the New York Bar Association to provide small businesses and commercial landlords across the State with the help they need to renegotiate lease terms to keep the State's small businesses running. Start Small Think Big helps under-resourced small business owners grow and sustain their businesses through free legal services.

Benefits of Lease Renegotiations

When successfully executed, lease renegotiations that avoid eviction can be beneficial to both tenants and landlords.

FOR TENANTS:

- Receive rent relief to help your business through this unprecedented time
- Avoid the eviction of your business
- Improve continuity of business income
- Reduce stress and uncertainty

FOR LANDLORDS:

- Avoid costs of litigation
- Lower tenant vacancy rates
- Improve continuity of tenant rent payments
- Preserve neighborhood stability
- Avoid blight impact to area properties

Participating in a Lease Renegotiation

To initiate a lease renegotiation, please visit:

esd.ny.gov/new-york-forward-small-business-lease-assistance-partnership

The Small Business Lease Assistance Partnership provides pro bono legal services to small businesses, including landlords, to codify modified lease agreements. This Partnership is able to:

- Help you better understand the terms of your current lease
- Analyze the lease renegotiation options, to determine which structure best suits your circumstances
- Help to engage your landlord/tenant in a negotiation
- Represent your interests in a negotiation
- Draft a legally binding contract amendment, to codify the agreed-upon terms
- Ensure that you fully understand your new contract terms from both a legal and financial perspective

For more information, please visit esd.ny.gov