



Southern Nevada CCIM Chapter

# Perspective

## What's Inside

Click on a topic below to go directly to the page

**Legal Corner**

Pg. 3

**Environmental Audits**

Pg. 5

**Bed, Bath & Beyond**

Pg. 6

**LV Fundamentals**

Pg. 7

**Water Use Study**

Pg. 8

**Coaches Corner**

Pg. 9

**Deal Makers**

Pg. 12

**Create Mailers Using ChatGPT**

Pg. 14

## President's Message

**Paul Chafee, CCIM**

2023 Southern Nevada CCIM Chapter President



Welcome to the hot summer months of Las Vegas! This time of year normally leads to traveling, vacations, and spending time on the lake! I hope that you have safe travels and make tons of memories! The 1st half of 2023 has been incredible for the Southern Nevada Chapter of CCIM; membership exceeds pre-pandemic numbers, our programs have been on fire, and the social events have been amazing! The CCIM Fall Governance Meeting will be in Seattle this year, October 21 -25, 2023, for all who want to attend. Candidates, the portfolio deadline for the fall test is August 4th, 2023. Please contact me if you need any help.

### Events:

June 26 - 29 - CI 104 Investment Analysis for Commercial Investment Real Estate

July 15th - Aviator night against the RENO ACES! Members and Sponsors Only Event, so join today! This is a family event. Bring your kids!

I hope you have a great summer, and I hope to see you at one of the events or lunch programs. Stay cool, keep doing deals, and wear your pin!



Read more about ChatGPT inside...

# Legal Corner

## Time Matters

by Nicholas J. Klein, Esq., Marquis & Aurbach

Once upon a time...in a medium-sized town known as Las Vegas, where anybody could sue anybody for anything, there lived a property owner. Let's call this property owner Jane. Jane was like many property owners, choosing to lease her property. One day a drunk driver crashed into Jane's rental property, causing damage to the property including destruction of a wall to the tenant's space. We'll call this tenant Sue.

Jane immediately tendered the matter to her carrier but was denied coverage. Jane reached out to the tenant and informed Sue of the damage and that she would be willing to work with Sue to transfer her to another space or even to terminate the lease if Sue preferred. At first, Sue was grateful to Jane and how she handled the matter. Sue decided to ultimately stay in the office and permit Jane to fix the wall at her earliest convenience. Jane reduced the rent as a gesture of good will and worked diligently to find a reasonably-priced repair company that she could trust to do all of the work quickly and correctly.


However, after a few weeks, Jane was still obtaining quotes for reliable repairpersons. Sue then began complaining of loss of business and wanted out of the lease to find another office space. Jane agreed to the early lease termination, returned her security deposit, and refunded her the monthly rent Sue had just paid. Sue was overjoyed and thanked Jane, and they all lived happily ever after...until two months later when Jane received a lawsuit for damages to Sue's business.

Unfortunately, this is not the first and won't be the last case like this. Many property owners have their own horror stories of tenants they waived fees for, offered concessions to, or did other good deeds for and who were subsequently faced with a repeat demand for more. Much like the actual NeverEnding Story, you may "do as you wish", but in doing so you should consider the consequences of doing so without obtaining a full Release and Waiver of claims by the other party.

A good Release and Waiver would have done wonders for Jane and put an end to the lawsuit. The Release and Waiver would have clearly outlined that Sue was compensated by Jane fairly and fully, and Sue would not return with claims against Jane after being refunded her deposit, rent, and being permitted to break the lease. It would have outlined the types of claims Sue was waiving the right to pursue against Jane and any related parties to Jane, and it would have included non-disclosure and/or confidentiality provisions to keep this issue between Jane and Sue and away from the internet and media.


A good Release and Waiver may further specify if there are any other agreements between the parties that are changing and that this matter, if ever going to a lawsuit, will be handled in Nevada and under

[Continued on page 15](#)



Avece Higbee, Phil Aurbach, Terry Moore, Scott Marquis, Jordan Peel  
(David Alleman and Lance Earl - not pictured)

**NEVADA Premier**  
**COMMERCIAL REAL ESTATE**  
**LAWYERS**

1972  2022  
**MARQUIS AURBACH**  
CHTD.

10001 PARK RUN DRIVE | LAS VEGAS, NV 89145  
MACLAW.COM | (702) 382-0711

Legal Corner - Cont. from page 3

Nevada law, rather than dragged to some other state and state laws. A Release and Waiver that does not include all of the essential terms (or that contains additional improper terms) may be found unenforceable by the court and result in the lawsuit proceeding as if it was there was no Release and Waiver at all.

There are many real and imagined scenarios where an unfortunate event occurs on a property, or even where a tenant complains of a condition or alleged breach of the lease by a property owner, and the property owner reasonably trusts that when they compensate or offer the tenant out of their lease all will be fine and dandy. And, in many cases, there is no lawsuit. In this litigious time in the commercial real estate world, the lack of problems in the past is not a basis to avoid getting protection. A good Release and Waiver is protection for the property owner. Of course, some situations may require an early termination agreement (containing release and waiver provisions). The point is that each time a property owner offers a concession or performs a good will gesture for a tenant, consideration should be given as to getting a release and waiver from the tenant to guarantee the headache does not become The NeverEnding Story.



Nicholas J. Klein is an attorney with the Las Vegas law firm Marquis Aurbach ("MAC"). He can be reached at (702) 382-0711 or by visiting the firm's website at maclaw.com.



**Southern Nevada CCIM**

<https://www.snccim.org/>



**Fidelity National Title**



[www.fntic.com/Commercial/](http://www.fntic.com/Commercial/)

**Valley Bank of Nevada**

Contact us today and discover our quality banking services.  
*Specializing in commercial real estate financing.*

[valleybanknv.com](http://valleybanknv.com)  
(702) 259-2658

**Member FDIC** **Equal Housing Lender**

**Vince Ciminise**, SVP/Loan Manager  
[vciminise@valleybanknv.com](mailto:vciminise@valleybanknv.com)  
mobile (702) 768-6728

**Thomas Ewing**, VP/Cml. Loan Officer  
[tewing@valleybanknv.com](mailto:tewing@valleybanknv.com)  
mobile (951) 746-9385

**BEST LAS VEGAS** **BEST**

**CoStar™** **LoopNet™**

The Power of Information and Marketing

[CoStar.com](http://CoStar.com)  
[LoopNet.com](http://LoopNet.com)