

Interim Legal Talent

Real Estate Transactional Attorney 3-Month Assignment



Client: A Fortune 500 publicly traded retailer

Project Duration: 3+ months

Project Scope: 3,000+ lease renegotiations

Project Location: Remote

The Challenge

Our client was faced with 3,000+ store closures, plunging sales and long-term uncertainty surrounding brick-and-mortar retail. Our client sought strategies to protect its employees' jobs and its business during COVID-19 and in the changed business landscape post-COVID. Despite these unprecedented circumstances, our client's overhead persisted as usual, and without reducing it, it would not be able to meet its business objectives.

As its 3,000+ stores sat unused and unable to produce revenue, and its business landscape radically altered for the foreseeable future, our client chose to work directly with its landlords to agree upon mutually fair retail lease terms. Given the incredibly high-volume of retail leases, the time sensitivity of the need to reduce overhead for maximum savings and bandwidth constraints generally, the real estate division of our client needed to augment its team with experienced real estate transactional attorneys to efficiently and effectively renegotiate its retail leases.

The Candidate Profile

Our client sought candidates with broad real estate transactional experience, and specifically retail leasing experience. The client also valued attorneys that could seamlessly integrate into its legal department as the client intended to empower the selected candidates in connection with its various lease transactions. Additionally, given the high level of interaction our candidates would have with its business people, they needed to select business-minded, collegial attorneys to complement its permanent team.

Working with Interim Legal Talent

Our candidates, many of whom had worked on assignment through Major, Lindsey & Africa before, benefited from Interim Legal Talent's ability to move quickly. Each of the candidates selected for this position waited no more than five days to be interviewed by our client's hiring managers. Within days of being interviewed, several of our MLA candidates were extended offers and offered a position.

While on assignment, our candidates have had the opportunity to complete the same work that permanent in-house attorneys at our client handle. They are working arm-in-arm with permanent employees to complete this critical task. While our candidates' focus has been on retail leasing matters, several have been assigned general real estate transactional work not related to the lease renegotiation project. Our client has also inquired about taking advantage of our conversion-friendly stance to permanently hire one or more of our candidates.

Our client has already reported savings well in excess of the cost of the project.