



Sophia A. Perna-Plank, Esq. is an associate at Jaspan Schlesinger LLP in Garden City. Perna-Plank focuses her practice on commercial litigation and bankruptcy matters, where she represents both corporate and private clients in a wide variety of legal matters in state and federal court. Recently, Perna-Plank has been appearing in bankruptcy courts in Texas, Delaware and Virginia on behalf of her commercial landlord clients as major retailers continue to file for bankruptcy across the country.

Percentage rate situations and other types of negotiations between landlords and tenants will likely become more common in 2021, Perna-Plank said. “Percentage rent of a tenant’s sales should be structured in a way so as to keep a tenant afloat and a landlord with an occupied space,” she said. “We are seeing some commercial leases where the landlord is agreeing to take only percentage rent for a few years with no base rent. For example, if annual base rent is \$100,000, a landlord might agree to 10 percent of gross sales on the first \$1 million and perhaps 2 percent thereafter, without any base rent payable under the lease.”

“Commercial property owners are negotiating rent reductions, deferrals and abatements,” Perna-Plank said. “At the end of the day, a stable 2021 will mean compromise.”

Perna-Plank is admitted to practice in New York and before the U.S.D.C., Eastern District of New York and U.S.D.C., Southern District of New York. She graduated from Touro College, Jacob D. Fuchsberg Law Center and St. Joseph’s College. Perna-Plank is a member of the New York State Bar Association and the Queens County Women’s Bar Association.

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