

WHO'S WHO

in Commercial & Residential Real Estate Law

KAREN L. RODGERS

Garfunkel, Wild & Travis PC



Karen L. Rodgers is a senior attorney at Garfunkel, Wild & Travis PC with offices in Great Neck; Stamford, CT; and Hackensack, NJ.

Rodgers is a member of the firm's finance and real estate practice group.

Rodgers joined Garfunkel, Wild & Travis in 2002 and has represented institutional for profit and not-for-profit clients in connection with a broad range of commercial real estate matters. She has significant experience representing developers,

landlords and tenants in the acquisition and disposition of real property, commercial office and retail leasing, ground leasing, land use and site development. She also has significant experience representing both lenders and borrowers in connection with all aspects of commercial financing.

Rodgers believes the real estate market will see a lot of commercial tenants attempting to offload space in 2009, either by addressing potential surrenders of space back to their landlords or by virtue of subleasing portions of space to other third-party users.

"During a recession or financial crisis, commercial tenants may find they have more space than they need or are capable of economically supporting," Rodgers said. "I am seeing a higher volume of broker engagement relating to subleases and surrenders as tenants consolidate locations or consider handling present customer/client/patient volume in a less spacious environment."

Downsizing does not, however, come without a cost (brokers, marketing, buy-out fees, relocation costs, etc.) and the ability or inability to orchestrate such sublease or surrender within the constraints of a binding lease agreement needs to be carefully considered, she said. "Nevertheless, I think with the financial downturn of 2008/2009, commercial tenants will

be forced to downsize and that will involve a release of previously occupied space back into the real estate market."

Prior to joining Garfunkel, Wild & Travis, Rodgers worked in the commercial real estate department of Greenberg Traurig LLP's NYC office, where the focus of her practice was representing "big box" retailers in connection with the acquisition, leasing and development of free-standing retail locations and anchor locations in multi-tenanted shopping centers.

Rodgers earned a bachelor's degree from Binghamton University majoring in the areas of philosophy and philosophy, politics and law. She earned a juris doctor from Hofstra University School of Law where she served as an editor of Notes and Comments for the Hofstra Law Review.

Founded in 1980, Garfunkel, Wild & Travis is a full service law firm with one of the largest health care practices in NYS. The firm, which employs 150 staff members including 83 attorneys, provides a host of services related to real estate, strategic planning, complex transactions, exempt and taxable financing, white collar defense, EPA/environmental issues, estate planning, elder law, litigation, tax issues, fraud and abuse, licensing capital formation and bankruptcy.