

News from the Firm

August 2009

Memberships

- OK, TX & American Bar Associations Licensed in all OK & TX State Courts
- International Council of Shopping Centers
- Commercial Real Estate Council of Oklahoma City
- Urban Land Institute
- Oklahoma Renewable Energy Council
- CCIM Chapter of Oklahoma

Links & Resources

Commercial Real Estate Council of OKC www.crecoke.com

International Council of Shopping Centers www.icsc.org

Urban Land Institute www.uli.com

Oklahoma Renewable Energy Council www.ocgi.okstate.edu.or

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Message from Chris....

So, you're a property owner (or someone working with a property owner) and one of your tenants is behind on paying rent. Been there? Me too. It's not like the tenant isn't a nice guy. He's just having cash-flow problems like the rest of the world. However, like me, you too have your bills to pay. The age-old dilemma ensues..., you're afraid to jump the gun and evict because you know the tenant means well, **BUT**, you also don't want to let him get too far behind lest, later on, when push finally comes to shove (and it will), your best collection efforts only yield you a handful of shiny beads. Read more below....

Evictions Done Right

When it comes to evicting tenants (or anything else in life for that matter), it's important to remember the Golden Rule. However, when it comes to running a profitable business, it's also important to remember the law (and how to operate within the confines of it). Accordingly, I want you to walk away with a better understanding of the law surrounding the eviction process so you'll know when to "pull the trigger" and start the eviction process thus minimizing your exposure on lost rent while also saving yourself a lot of time and money on legal fees.

If we were playing the word association game and you said "evictions," I would say "the sooner the better." The way our court system is set up, if you hire counsel to evict while your tenant owes you **no more than** \$6,000, not only can you go through a more expedited and less expensive eviction process (although it too still takes a few weeks to complete) to regain physical possession of the premises, but, you can also get, among other things, an **automatic judgment** against the tenant up to the \$6,000 mark (of course you'll still have to go to small claims to collect on it). However, if you let your tenant get **more** than \$6,000 behind, the only way you're going to get a judgment against the tenant is to go through a more complex, trial-based litigation process. After spending who knows how much on this more complex litigation process to finally get your judgment, you'll still be lucky to actually collect on it since the tenant will probably be judgment-proof at the larger dollar amount anyway. Accordingly, watch where your non-paying tenant is vis-à-vis the **\$6,000 mark** — it makes a big difference as regarding **your** time and money.

What My Clients Are Saying....

"I recently had Chris Griswold serve as my attorney during lease negotiations for my second project. Chris did a great job. Among other things, he reviewed the lease document thoroughly to ensure that my best interests were covered. The best part of working with Chris is that he takes the time to explain everything to you. I will be using Chris for my next lease review."

Chad Todd

Which Wich Franchisee / Columbia, South Carolina

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