



Novel Coronavirus (COVID-19)

Commercial Real Estate

April 2020

Prime Minister announces partnerships with provinces and territories to deliver the Canada Emergency Commercial Rent Assistance for small businesses

By Kenneth Beallor

Further to Prime Minister Trudeau's announcement on April 17, 2020, of a program for rent relief for small businesses in Canada, this morning he provided more details as to how the program will work and who will be entitled to the rent relief.

The Federal and Provincial governments have agreed to fund 50% of monthly rent for qualifying small business for May, June and July. The government expects small business tenants to pay 25% of their monthly rent and the landlords to absorb 25% of the monthly rent. What remains to be seen is whether all landlords will participate in the program and agree to write off 25% of all small business rents for May, June and July, especially where deferral agreements had already been reached. Further details as to how the program will be administered and how landlords can apply for the loans will follow and it should be in place by mid-May.

Read the [full press release here](#).

If you have any questions about the Canada Emergency Commercial Rent Assistance we encourage you to contact a member of our Real Estate Group so that we can work with you to address your needs during this challenging time. For more information about dealing with COVID-19, please visit our COVID-19 Resource Center.

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