



COLE SCHOTZ

COLE, SCHOTZ, MEISEL, FORMAN & LEONARD, P.A.

A Professional Corporation

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Within months of its purchase of a large office building in Bergen County, the buyer, a very substantial real estate investment management firm, discovered a significant shortfall in the existing capacity of a critical building system. In order to remedy this shortfall and meet the lease requirements of a new anchor tenant, the purchaser was forced to spend approximately \$400,000. The purchaser then retained Cole Schotz who initiated suit, alleging that the seller's failure to disclose or pay for the shortfall constituted a breach of the purchase agreement, including the implied covenant of good faith and fair dealing. After obtaining extensive documents from the defendants and several third parties, **Robert Dowd (Member, Litigation)** obtained a very favorable settlement on behalf of the purchaser within six months of filing the complaint.