

Florentino Gonzalez Discusses Real Estate Sales Contract Changes due to COVID-19

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As the COVID-19 pandemic continues, real estate agents are considering adding a “COVID rider” to existing contracts and including it in new sales. Typical force majeure clauses do not specifically list pandemics and usually cover events such as natural disasters.

Miami partner and Co-Chair of Shutts & Bowen’s Real Estate practice group [Florentino Gonzalez](#) stated that a COVID specific addendum or clause would be legally binding to the extent the elements of an enforceable contract are met. “If a buyer does not have the ability to extend closing due to a COVID related matter and a seller has otherwise complied with its obligations under the contract, a buyer could risk being sued by a seller for specific performance or the amount of the deposit,” he said.

Florentino also stated that it is likely that, to the extent contracts are extended due to COVID related matters, those extensions will most likely have hard deadlines as parties are unlikely to agree to indefinite extensions.

Click [here](#) to read more.

About Florentino L. Gonzalez

[Florentino “Tino” Gonzalez](#) is a partner in the Miami office of Shutts & Bowen LLP, where he is also the Co-Chair of the firm’s Real Estate Practice Group. Tino has a multi-faceted commercial real estate practice. His years of experience in handling complex transactions allows him to provide effective and efficient service. As lead counsel, he has overseen large and complex multi-state real estate transactions involving interaction with local, corporate and institutional counsel throughout the country and has coordinated related opinions, corporate and title requirements. In connection with such transactions, he has negotiated and drafted relevant agreements, worked with tax experts to devise the appropriate structure for taking title, reviewed title and survey, and worked with title underwriters on title insurance matters.

Professionals

Florentino L. Gonzalez



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