

Karsten Lee

Partner

Toronto

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Practice Areas

Corporate
Landlord & Tenant
Commercial Leasing
Real Property
Shopping Centres
Waterfront

Karsten Lee is Co-Chair of the Commercial Leasing Practice Group at WeirFoulds LLP and one of the country's leading commercial leasing lawyers.

Named "Lawyer of the Year" for Commercial Leasing Law in Toronto in the 2026 edition of Best Lawyers in Canada, Karsten is widely recognized by his peers and clients for his depth of experience, practical approach, and commitment to delivering strong results.

Karsten has extensive experience drafting and negotiating commercial leases and all ancillary documentation for a broad range of clients, including large national tenants, landlords, developers, property managers, lenders, franchisors, and franchisees, across retail, office, industrial, and mixed-use properties. His thorough understanding of both the landlord and tenant perspective allows him to anticipate negotiation challenges and craft practical, commercially sound solutions that move deals forward efficiently. Karsten regularly advises on redevelopments, real estate acquisitions and dispositions, defaults, termination, and leasing-related due diligence matters.

Karsten is an active contributor to the commercial leasing profession. He has served as Co-Chair of the Law Society of Ontario's "The Eight-Minute Commercial Leasing Lawyer" program since 2021 and is a frequent speaker at the ICSC Canadian Law Conference, the Canadian Bar Association, and other industry events on topics ranging from competition law impacts on commercial leases to the evolution of shopping centre lands and redevelopment considerations.

Karsten is consistently recognized as a leading lawyer in commercial leasing by *Chambers Canada Guide*, the *Best Lawyers in Canada* (Commercial Leasing Law; Real Estate Law), and the *Canadian Legal Lexpert Directory*.

WeirFoulds LLP

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Called to the Bar

- Ontario (2007)

Education

- LL.B., Queen's University, 2006
- B.Comm., University of Toronto, 2001

Affiliations

- Canadian Bar Association
- Ontario Bar Association
- International Council of Shopping Centers (ICSC)

Significant Transactions

- Acted for Honeywell (NYSE:HON) in the acquisition by plan of arrangement of COM DEV International Ltd. (TSX:CDV), a leading satellite and space components provider of switches and multiplexers. February 2016.

Awards

- Recognized in the *Chambers Canada Guide* as a leading lawyer in Real Estate: Mainly Mid-Market (2026)
- Recognized by *Best Lawyers in Canada* as "Lawyer of the Year" in Toronto in Commercial Leasing Law (2026)
- Repeatedly recognized in the *Canadian Legal Expert Directory* as a leading lawyer in Property Leasing
- Repeatedly recognized by *Best Lawyers in Canada* as a leading lawyer in Commercial Leasing Law and Real Estate Law

Speaking Engagements

- Co-Chair, "The Eight-Minute Commercial Leasing Lawyer 2026" The Law Society of Ontario, Online, March 3, 2026
- Speaker, "Losing Control! Key Changes to the Competition Act and the Impact on Commercial Leases", ICSC+Canadian Law 2025, Toronto, ON, May 1, 2025
- Co-Chair, The Eight-Minute Commercial Leasing Lawyer, Toronto, ON, February 26, 2025
- Speaker, "The Evolution of Shopping Centre Lands", ICSC+Canadian Law 2024, Toronto, ON, April 8, 2024
- Co-Chair, "The Eight-Minute Commercial Leasing Lawyer 2024," Law Society of Ontario, Toronto, ON, February 28, 2024
- Co-Chair and Speaker, "The Eight-Minute Commercial Leasing Lawyer 2023," Law Society of Ontario, Toronto, ON, March 1, 2023
- Speaker, "Redevelopments - Landlord and Tenant Considerations and Considerations From an Existing Tenant's Perspective", ICSC+Canadian Law, Toronto, ON, May 4, 2023
- Co-Chair and Speaker, "The Six-Minute Commercial Leasing Lawyer 2022," Law Society of Ontario, Online, March 3, 2022
- Co-Chair, "The Six-Minute Commercial Leasing Lawyer 2021," Law Society of Ontario, Online, March 2, 2021
- Panelist, "Commercial Leasing Outlook 2021: Ask An Expert", WeirFoulds LLP, Online, January 28, 2021

- Speaker, "Deeper Dive: Key Elements of a Commercial Lease", Your First Commercial Leasing Transaction, Webinar, The Canadian Bar Association, November 10, 2020
- Speaker, "A Build-To-Suit Lease for your Build-to-Suit Property: Leasing Considerations for your Design-Build Project", The Six-Minute Commercial Leasing Lawyer, Law Society of Ontario, Toronto, February 13, 2020
- Moderator, "Back to Basics: The Leasing 101 Workshop You Didn't Think You Needed but Were Glad You Attended", Canadian Shopping Centre Law Conference, Toronto, March 27-28, 2019
- Speaker, "Five Years On: The Effect of *Bhasin* and the Duty of Good Faith in Commercial Leasing", Six-Minute Commercial Leasing Lawyer 2019, Law Society of Ontario, Toronto, February 25, 2019
- Moderator, "We Built This City – A Construction Primer for Leasing Professionals", ICSC Canadian Shopping Centre Law Conference, Toronto, ON, April 2016
- Speaker, 2016 Real Estate Strategy & Leasing Conference, Toronto, ON, October 6, 2016
- Speaker, "A House Divided: Issues with Leasing in a Multi-Use Development or Condominium", ICSC Canadian Law Conference, Toronto, April 21-22, 2016
- Speaker, Legal and Regulatory Issues Affecting Building Owners & Property Managers," Springfest, April 7, 2016
- Co-presenter, *Legal and Regulatory Issues for Property Managers and Owners*, Property Management Exposition & Conference, Toronto, November 28, 2012

Papers

Co-presenter, *Legal and Regulatory Issues for Property Managers and Owners*, Property Management Exposition & Conference, Toronto, November 28, 2012

Publications

- Canada Emergency Commercial Rent Assistance (CECRA) Extended, July 03, 2020
- Commercial Tenant Relief Provided: the *Protecting Small Business Act, 2020*, June 18, 2020
- Client Update – February 2016, February 08, 2016
- Quiz: An Obligation to Negotiate a Lease in Good Faith, January 26, 2015
- From the Ground Up: Legal Issues for Women Entrepreneurs Roundup, June 05, 2014
- Quiz: Navigating Franchising Leasing Agreements, July 29, 2013
- Quiz: Managing the evolution of commercial spaces, August 01, 2012