

# Checklist for New Tenants

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## What to Consider Before Signing a Lease



# CHECKLIST FOR NEW TENANTS

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### 1. Understand Lease Types

- Determine whether the lease is net, gross, or triple net.
- Understand what is included in your rent and what additional costs you may incur.

### 2. Review the Lease Term

- Confirm the start and end dates of the lease.
- Ensure the term aligns with your business plans.

### 3. Assess Financial Obligations

- Clarify the monthly rent and any escalation clauses.
- Identify all costs not included in the rent (e.g., CAM, utilities, property taxes).

### 4. Inspect Tenant Improvements and Allowances

- Check what improvements or modifications are permitted.
- Understand who pays for these improvements.

### 5. Evaluate the Space and Usability

- Confirm the square footage meets your needs.
- Review the layout and potential limitations for space configuration.

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### 6. Understand Maintenance & Repair Responsibilities

- Determine responsibilities for general repairs and maintenance.
- Clarify who handles major repairs & emergency issues.

### 7. Review Renewal Options and Terms

- Look for renewal clauses and conditions for lease extensions.
- Understand any changes in terms that apply upon renewal.

### 8. Check Subleasing and Assignment Rules

- Know your rights concerning subleasing & lease assignments.
- Understand the conditions under which you can transfer the lease.

### 9. Consider Location and Accessibility

- Evaluate the convenience of the location for clients and employees.
- Check accessibility and public transport options.

### 10. Examine Building Amenities and Services

- Identify available amenities (e.g., parking, security, cleaning services).
- Assess the quality and availability of amenities.

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### 11. Confirm Zoning and Use Permissions

- Ensure the property's zoning permits your type of business.
- Check for any restrictions that could affect your operations.

### 12. Negotiate Deposit and Upfront Costs

- Understand the required security deposit and any prepaid rent.
- Negotiate these terms if possible.

### 13. Review Termination Clauses

- Know the conditions under which the lease can be terminated early.
- Understand penalties and obligations for early termination.

### 14. Legal and Professional Review

- Have a real estate attorney review the lease documents.
- Consider consulting with a real estate professional to discuss any unclear terms.

### 15. Document the Condition of the Property

- Conduct a thorough walkthrough with the landlord.
- Document and photograph existing damages to ensure you are not held responsible later.

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