

COMMERCIAL LEASE AGREEMENT

1. **THE PARTIES.** This Commercial Lease Agreement ("Agreement") made on _____, 20____, by and between:

Landlord: _____, with a mailing address of _____ ("Landlord"), and

Tenant: _____, with a mailing address of _____ ("Tenant").

The Landlord and Tenant are each referred to herein as a "Party" and, collectively, as the "Parties."

2. **DESCRIPTION OF LEASED PREMISES.** The Landlord agrees to lease to the Tenant the following described space:

Street Address: _____

Square Feet: _____ SF

Type of Space: _____ (retail, office, industrial, etc.)

Other Description: _____

Hereinafter known as the "Premises."

3. **INITIAL TERM.** The term of this Agreement shall be for a period of _____ starting on _____, 20____, and expiring at midnight on _____, 20____ ("Initial Term").

4. **OPTION TO RENEW.** The Tenant has: (check one)

- **No Option to Renew.** This Agreement may only renew in an amendment to this Agreement or in a separate agreement.

- **Option(s) to Renew.** The Tenant has the option(s) to renew this Agreement under the following terms:

The Initial Term and any renewal periods mentioned shall be collectively referred to as the "Term."

5. SECURITY DEPOSIT. Under this Agreement: (check one)

- **No Security Deposit is Required.** There shall be no deposit required for the successful performance of this Agreement by the Tenant (“Security Deposit”).

- **Security Deposit is Required.** \$_____ payment is required by the Tenant and is due and payable in advance of the Term or at the signing of this Agreement (“Security Deposit”), whichever occurs first. The Security Deposit shall be held in escrow by the Landlord in a separate bank account as security for the successful performance of the terms and conditions of this Agreement. The Security Deposit may not be used to pay the last month’s Rent unless written permission is granted by the Landlord.

6. RENT. The Tenant agrees to pay Rent during the Initial Term with: (check one)

- **No Rent Increases.** The Monthly Rent is: \$_____.

- **Increases in Rent.** The Tenant shall be obligated to pay rent for the Initial Term in accordance with the following:

Hereinafter known as the “Base Rent.”

7. PERCENTAGE RENT. In addition to the Base Rent, there shall be: (check one)

- **No Percentage (%) Rent.**

- **Percentage (%) Rent.** The Tenant shall be required to pay ____% of _____ (gross sales, net sales, etc.). Such payment shall be made with a receipt and proof of calculation and paid each: (check one)

- Monthly
- Quarterly
- Annually

Hereinafter known as the “Percentage Rent.” The Base Rent and the Percentage Rent shall be referred collectively to as the “Rent.”

8. LATE FEE. If Rent has not been paid on the Due Date, there is: (check one)

- **No Late Fee.** The Tenant shall not be liable to pay a penalty for any late payment due under this Agreement.

- **A Late Fee.** If the Rent is not paid within ____ days of the Due Date, the Landlord will charge a: (check one)

- Flat Fee. The late fee is \$ _____ and applied per: (check one)

- Occurrence that Rent is Late.

- Day that Rent is Late and until it is paid-in-full.

- Based on Interest. The late fee shall be calculated based on the unpaid Rent amount and accumulating at an interest rate of ____% per annum until paid-in-full.

All late payments made related to Rent shall be first applied to the late fee and all remaining amounts toward the outstanding Rent amounts.

9. PERMITTED USES. The Tenant agrees to use the Premises for: (check one)

- **All Purposes.** The Tenant may use the Premises for any purpose legal under State and local laws.

- **Specific Purposes (only).** _____.
Any change in the above-mentioned purposes of the Premises shall only be permitted upon the Landlord's prior written consent.

10. SHARE OF PROPERTY EXPENSES. The Parties shall be obligated to pay for the following expenses related to the Premises:

Landlord's Share of Property Expenses:

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Tenant's Share of Property Expenses:

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11. LEASEHOLD IMPROVEMENTS. The Tenant is: (check one)

- **Not Allowed to Make Leasehold Improvements.** The Tenant shall not be allowed to make leasehold improvements without the written consent of the Landlord.

- **Allowed to Make Leasehold Improvements.** The Tenant shall be allowed to make leasehold improvements without the written consent of the Landlord.

12. GOVERNING LAW. This Agreement shall be governed by the laws in the State of _____.

13. NOTICES. Payments and notices shall be addressed to the following:

Landlord

Name: _____
Address: _____
E-Mail: _____
Phone: _____

Tenant

Name: _____
Address: _____
E-Mail: _____
Phone: _____

IN WITNESS WHEREOF, the Parties have indicated their acceptance of the terms and conditions of this Agreement by their signatures below on the dates indicated.

Landlord's Signature: _____ Date: _____
Print Name: _____

Tenant's Signature: _____ Date: _____
Print Name: _____

Tenant's Signature: _____ Date: _____
Print Name: _____