Lease Renewal Process

Renewal and occupancy options for commercial office tenants approaching lease expiration.

Month-to-month option: After the lease expires, an eligible tenant may continue occupancy on a month-to-month basis at a monthly rate equal to 125% of the monthly rent stated in the expiring lease agreement, subject to management approval, the lease, and applicable law.

Renewal Steps

1. **Review the expiration date.** Tenants should review the current lease expiration.
2. **Contact building management.** 30 days before the lease expires, notify management whether you would like to renew for another fixed term, request month-to-month occupancy, or move out.
3. **Review the available options.** Management will confirm which renewal, space, or short-term occupancy options are available and provide the proposed business terms in writing.
4. **Sign any required documents.** A renewal or month-to-month agreement is not final until all required documents are signed and any required payments are received.
5. **Continue complying with the lease.** Unless management confirms otherwise in writing, all remaining lease rules and tenant responsibilities continue during any approved month-to-month occupancy.

Commercial Office Renewal Options

- **Fixed-term renewal for the same space.** Enter a new lease or renewal amendment for the current office for an agreed term, rent schedule, and updated conditions.
- **Extension under an existing option.** Exercise a renewal or extension right already contained in the lease by following its notice deadline and other requirements. The lease language controls whether this option is available.
- **Expansion or contraction.** Request additional space or a smaller suite based on business needs and availability. Any change may require a new lease, amendment, relocation, construction, or revised pricing.
- **Relocation within the building.** Move to another available office in the property under newly agreed terms, including the premises, move date, rent, and responsibility for improvements and moving costs.
- **Early renewal or blend-and-extend.** Negotiate a renewal before the current term ends, potentially combining the remaining lease term with a longer extension and revised economics.
- **Short-term extension.** Request a defined bridge period when more time is needed before a long-term decision or move. Approval, duration, rate, and conditions must be documented in writing.

Month-to-Month Occupancy

- **25% month-to-month increase.** The month-to-month rate will be 25% more than the monthly rent stated in the expiring lease agreement. For example, monthly rent of $1,000 would become $1,250. Management will confirm the new rate in writing before it takes effect.
- **Ongoing monthly tenancy.** The tenancy continues one month at a time until properly ended by the tenant or management in accordance with the agreement and applicable notice requirements.
- **Not automatic in every case.** Remaining in the unit after lease expiration does not guarantee approval of a month-to-month tenancy. Written confirmation from management may is required.

Terms to Review Before Signing

- **Financial terms.** Confirm base rent, scheduled increases, operating expenses or other pass-through charges, deposits, late fees, and any renewal or month-to-month premium.
- **Space and improvements.** Confirm the premises, parking or storage rights, permitted use, signage, condition of the space, and responsibility for improvements, repairs, and restoration.
- **Administrative requirements.** Confirm the new term, commencement date, notice deadlines, insurance, guaranty, access, and all documents or payments needed for approval.

Important: All options depend on availability, management approval, written agreement, and applicable law. Tenants who do not renew must provide timely written notice and follow the building’s move-out process. If this policy conflicts with the signed lease or applicable law, the lease and applicable law control. Contact Help@1201building.com with questions.