



Reyes Law Group

A Professional Association

The Basic Components to a Commercial Lease

By: Carlos J. Reyes, Esq.

Leases come in all varieties. Some are long, some are short, but depending on the property and parties, most try to find some middle ground. The typical commercial lease is written to address the following:

- 1) 1) Basic identification information such as Lessor (owner), Lessee (tenant), leased premise address, square footage of unit with accompanying drawings depicting the space.
- 2) Term of lease with start and end dates. (There will also be details of any free-rent or reduced-rent time given.)
- 3) Use of space including any restrictions.
- 4) Options to renew, lessor's repair and maintenance obligations, and lessee's repair and maintenance obligations.
- 5) Common area definition (i.e., those areas and facilities furnished by Lessor or others in or near the space for the non-exclusive general common use).
- 6) Common area maintenance charges, real estate tax charges, and ordinance and statutes compliance.
- 7) Attorney fees obligations in the event of disagreements.
- 8) Assignment and subleasing rights.
- 9) Utility obligations, entry and inspection notices, possession time-line, and any late delivery terms.
- 10) Indemnification of lessor, insurance responsibilities, and eminent domain issues.
- 11) What occurs when there's a destruction of the premises.
- 12) Lessor's remedies on default.
- 13) Security deposit, and an explanation of how "notice" is to be given to either party.
- 14) Termination and succession rights, subordination rights, & additional terms and conditions, if applicable.

Once the basics have been established, you then decide what things are "non-negotiable" versus "nice-to-have" to help you decide what you need to stay firm on, and what you can compromise on. Clearly, buried in the details of this process is where the lawyers experience, support and guidance can help a client negotiate a viable lease. Having an experienced lawyer on your side provides the legal knowledge needed to negotiate and consummate the lease terms so vital to the long-term success of the entrepreneur and his or her business. With the proper guidance, your attorney can help you negotiate a lease agreement that will serve you well for years to come.

The **Reyes Law Group Legal Team** is focused on delivering quality legal work, solid legal advice, and providing informative, timely communication to clients and parties. Having professional, pragmatic, and practical experience on your side will protect your legal rights, save you money and avoid headaches. At **Reyes Law Group**, we value our clients, passionately represent their interests and earn their trust daily.

Carlos J. Reyes is the Founder and Managing Partner of the Reyes Law Group providing overall direction and management of the firm's real estate development and transactional work (residential and commercial), investment practice areas, and business matters for clients. Mr. Reyes is AV-rated by Martindale Hubbell. Michael A. Vasquez is a seasoned litigator heading up the litigation practice, which includes commercial and civil litigation, personal injury litigation, nursing home malpractice, and insurance coverage cases. Reyes Law Group is located in South Florida and serves the Broward, Miami-Dade, and Palm Beach county areas at 150 South Pine Island Road, Suite 210, Plantation, FL 33324. For more information about the Reyes Law Group, visit our website at www.reyeslegal.com or contact us at (954) 369-1993 to schedule a consultation to review your legal needs.

.The hiring of a lawyer is an important decision that should not be based solely upon advertisement. Before you decide, ask us to send you free information about our qualifications.



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