

Form:

Option to Renew Real Estate Lease

Description:

Sample provisions to add to a real estate lease granting the tenant a right to renew the lease at the end of the term

Option to Renew Real Estate Lease

Example 1

Tenant shall have the option to renew this Lease for an additional period of _____ () years (the “Renewal Term”) by giving Landlord notice before the expiration of the initial term. Such Renewal Term shall be subject to all of the terms, covenants, and conditions of this Lease.

Example 2

Provided that Tenant is not in default beyond any applicable period to cure, at any time from the exercise of the option until the expiration of the initial term, Tenant shall have an option to renew this lease for one (1) additional term of _____ () years (the ‘Renewal Term”), exercisable by giving Landlord written notice not less than six (6) months before the expiration of the initial term. The Rent for Renewal Term shall be as follows: _____.

Example 3

The Tenant, at its option, shall be entitled to extend this Lease for up to four (4) successive periods, each such extension to be for a period of two (2) years, the first such extension to be at a minimum monthly rental of \$_____, and the second, third, and fourth such extensions to be at a minimum monthly rental of \$_____, and subject to all the terms and conditions herein set forth. Notice of exercise of an option shall be given prior to ninety (90) days of the expiration of a term.