

TENANT TIPS



REDUCING YOUR COMMERCIAL REAL ESTATE RENT
COSTS (COVID-19)

5 KEY WAYS TO REDUCE YOUR RENT EXPENSE DURING CRISIS EVENTS LIKE COVID-19

MAIN TOPICS

Rent Deferment

Renegotiation (Blend and Extend)

Substitution of Premises

Relocation

Sublease

Outline
Outline
Outline
Outline

RENT DEFERMENT

OVERVIEW

This is when a landlord allows a tenant to skip paying an entire or partial amount of the rent due.

Your landlord may ask for the following:

- Updated financials: P & L, Balance Sheet, etc
- Something showing financial impact from COVID-19
- Explanation letter of what will happen if the deferment does not take place

RENEGOTIATION (Blend & Extend)

OVERVIEW

When a landlord lowers your monthly rent by you signing a longer lease and amortizing the rent difference over the new term of the lease

SUBSTITUTION OF PREMISES

OVERVIEW

When a landlord allows you to move to a different space in their portfolio that is smaller or lower priced than the current one you are occupying

RELOCATION

OVERVIEW

If you are on a month-to-month lease or your landlord will allow you to break your lease early, you can relocate to a more affordable property

SUBLELEASE

OVERVIEW

If you have excess space, you can hire a broker like myself to find you a subtenant to rent a portion of your space.

This helps you generate more income and lower your rental expenses. A broker can also help you sublease your entire space.



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