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–Attorneys At Law–

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Before Signing "Standard" Commercial Leases: Why Business Owners Should Have An Attorney Review

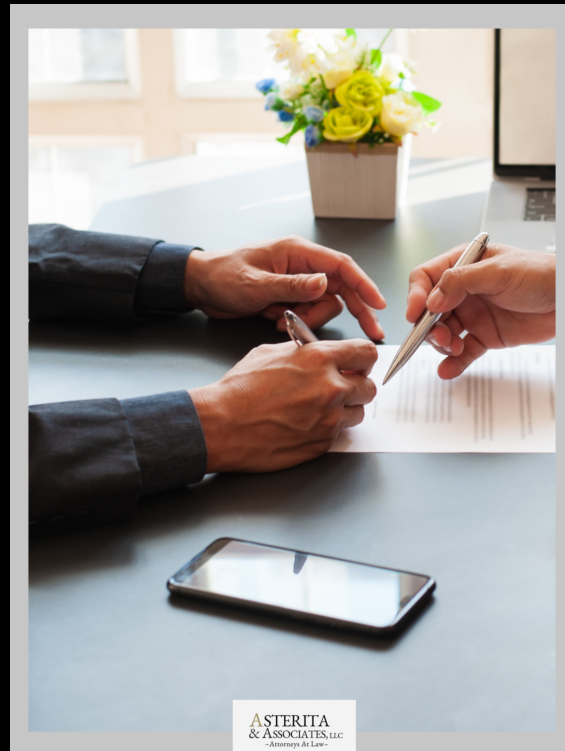
For many [business owners](#), signing a commercial lease is one of the most important commitments you can make. Whether you are opening a new storefront, relocating your office, expanding your restaurant, or leasing space for professional services, the lease can directly affect the future of your business.

Unfortunately, many tenants are told that the landlord's lease is "standard" and assume that means it is fair, simple, or non-negotiable. In reality, a so-called "standard lease" is usually drafted to protect the landlord – not the tenant. Signing it without legal review can create costly problems that may not become obvious until years later, when it may be too late to fix them.

One common issue is the failure to negotiate adequate renewal options. A business may spend years building goodwill, improving the space, attracting customers to that location, and investing in signage, equipment, fixtures, and buildout costs – only to discover that the lease term is expiring with no guaranteed right to stay. Without properly drafted renewal rights, a landlord may be free to increase the rent substantially, refuse to renew, or even offer the location (and your business) to another tenant.

Even when renewal options are included, business owners must understand exactly how and when those rights must be exercised. Missing a renewal deadline can result in the loss of the lease, even if the business has been a good tenant for years.

Another frequent pitfall is signing the lease in an individual's personal name instead of using a business entity (such as an LLC or corporation) as the tenant. In many cases, the business owner may be unnecessarily exposing personal assets



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and creating avoidable liability. While landlords often request personal guarantees, they can sometimes be limited or negotiated – especially through provisions commonly referred to as “good guy” guarantees, which may reduce or limit personal liability if the tenant vacates the premises and satisfies certain conditions.

A well-drafted [lease](#) can also address early termination rights, assignment and subletting rights, use restrictions, repair obligations, personal guarantee limitations, rent escalation clauses, default provisions, and other issues that can significantly impact a business. These provisions are not just “legal fine print.” They can determine whether your business has flexibility, protection, and room to grow – or whether you are locked into terms that become financially burdensome or operationally impossible.

Commercial leases are often negotiable, but the best time to do so is *before* the lease is signed. Once signed, the tenant may have little leverage to correct unfavorable terms.

Before you sign a new commercial lease – or if you have questions about an existing lease – it is wise to have an experienced attorney review your rights and obligations. A careful lease review can help identify risks, suggest practical revisions, and protect the business you have worked so hard to build.

If you are contemplating a new location, negotiating a commercial lease, or are interested in having an existing lease reviewed, contact [Asterita & Associates, LLC](#) for a free consultation. Our firm can help you understand it all.

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