

08/15/07

CHECKLIST FOR NEW TENANTS

I. Before the Assignment can be finalized.

Our fax: 510-548-3904

1. Certificate of Insurance with Additional Insured _____
2. Increase of Deposit to two months current rent. Current deposit to be transferred in Assignment: _____ Increase: _____
3. Account paid current.

II. Lease Term: Expires _____ and has _____ options.

III. Charges under the lease.

1. Taxes
2. Insurance
3. CAM
4. City Rental Tax
5. Refuse
6. Utilities in Premises

7. Rent Increase: _____ is _____ per year: _____ on _____ date

IV. Lessee Responsibilities

1. Maintenance of Premises
2. Disposal of Grease
3. Garbage - Hold if full; report missed pickup
4. Roof grease from fans
5. Roof penetrations
6. Hot water heater, plumbing and electrical
7. Cardboard
8. Plate glass
9. Title 24
10. Keys – Lock(s) change(d)

V. Business Community

1. Merchants Association
2. Street people and panhandlers
3. Seasonal nature of business located near the University
4. Use/Menu limitations: can affect ability to sell business

VI. The Assignment vs. the Sale

1. Be sure you are acquiring a place in good repair. Hire proper contractors to inspect premises - and hood/ansu: check last inspection – Title 24 Conditions, check with Building Department for code violations.
2. Signage standards - give copy
3. Food Safety. One person working in the restaurant must be certified. Classes available. See Public Health Department to review any violations.
4. Escrow: We are not a party to the transaction to sell the business and are not a part of the escrow. We must be paid rent and other charges directly during the escrow period.
5. Unpaid and/or annual expenses of Assignor become responsibility of Assignee: Rent, Utilities, Property Tax, Insurance Bill, City Rental Tax, CAM Reconciliation **We do not prorate expenses for you.**

VII. The lease

1. The Lease is a binding contract. Discuss, answer questions.

These items were discussed and reviewed with me.

LESSOR: _____

BY: _____ Title _____ Date _____

ASSIGNEE: _____ Date _____

_____ Date _____

ALSO PRESENT: _____ Date _____