

CHECKLIST FOR NEW TENANTS UNDER ASSIGNMENT



Fax: 510-548-3904

I. Before the Assignment can be finalized.

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 of _____ years.

III. Charges under the lease:

1. Taxes
2. Insurance
3. CAM
4. City Rental Tax
5. Trash, Recycling, and Compost
6. Utilities in Premises
7. Rent Increase: is _____ per year: on _____ (date)

IV. Tenant/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; Hood/ansul: check last inspection; Title 24 Conditions, check with Building Department for code violations, electrical capacity.
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

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

These items were discussed and reviewed with me.

LESSOR: _____

BY: _____ Title Date

ASSIGNEE: _____ Date

ALSO PRESENT: _____ Date