



LEASEDESK

The Commercial Landlord's *Handbook*

A free preview. Inside: a worked example and the table of contents from the playbook, the office lease and the clause library, the calculators, the checklists, and real pages from the kit.

FREE PREVIEW · 2026 EDITION



WELCOME

What this *Handbook* is

A professional-grade resource library for landlords, property managers, leasing agents, and brokers managing office, retail, industrial, and specialty commercial property.

Inside the full Handbook you get **90 documents across 14 sections**: a 240+ page leasing playbook, 17 financial calculators, office and retail lease templates with plain-English annotated companions, deal documents, modification templates, legal notices, tenant-management forms, insurance resources, property-operations policies, due-diligence tools, communication templates, step-by-step checklists, reference materials, and eight bonus guides.

Whether you are leasing your first commercial property or running a portfolio, it gives you the templates and systems to operate professionally from day one, and the judgment to know why each clause and number matters.

THE TOOLKIT AT A GLANCE · 14 SECTIONS, ONE SYSTEM

01 The Commercial Leasing Playbook, 240+ pages

02 Financial Calculators, 17 plus a master index

03 Lease Templates, with annotated companions and a clause library

04 Deal Documents, LOI, offer, application

05 Lease Modifications

06 Notices and Violations

07 Tenant Management

08 Insurance and Risk

09 Property Operations

10 Due Diligence

11 Communication Templates

12 Checklists and Workflows

13 Reference Materials

14 Bonus Resources, eight guides

This preview is organized in five short parts: the Playbook, the lease decoded, qualifying and risk, default and enforcement, and the financial calculators. Every page that follows is a real page from the kit.

PART 1 OF 5

Inside the *Playbook*

The 240+ page operating manual at the heart of the kit. Here is its full table of contents and one complete worked example.

- The complete table of contents
- A net-effective-rent example, worked start to finish

Contents

FRONT MATTER

Welcome to Commercial Leasing	6
How to Use This Playbook	8
The Commercial Leasing Process at a Glance	10

CHAPTERS

01	Commercial Leasing Fundamentals	13
02	Financial Foundations	39
03	The Leasing Process Step by Step	68
04	Financial Calculators and Excel Tools User Guide	91
05	Document Templates Guide	103
06	Property and Tenant Management	121
07	Legal and Risk Management	144
08	Scaling Your Portfolio	169
09	Deals in Practice	190
10	Exiting a Property	202

BACK MATTER

Final Thoughts	220
A Closing Note on Professional Advice	222
Appendix: Complete Toolkit Contents	223

actually pays the landlord, net of every incentive the deal cost. Always reduce competing offers to a comparable basis before deciding. Deal A at \$30/RSF asking with \$40/RSF in total concessions produces a lower NER than Deal B at \$27/RSF with \$5/RSF in concessions (\$20.55 against \$25.82 through the calculator), so the higher-asking deal is actually the worse deal. That is the point of running NER.

Full Worked Example: Net Effective Rent

Walking through a complete NER calculation is the single best way to understand how all the moving pieces of a commercial lease interact. The example below uses a realistic office deal. For the full amortization and present value math, use the [Lease-Analysis-Calculator.xlsx](#) in the 02-Financial-Calculators folder.

The Deal:

- › 3,000 rentable square feet
- › 5-year lease term
- › Base rent: \$28.00/RSF/year, flat for years 1 to 5
- › Free rent: 3 months of base rent (months 1 through 3, base rent free; additional rent still payable)
- › TIA: \$30/RSF, paid on occupancy
- › Brokerage commission: \$5 per RSF (\$15,000 total), paid at lease execution
- › CAM and taxes: \$8 per RSF in year 1, tenant pays directly (not included in NER)



CROSS-REFERENCE

[02-Financial-Calculators/Deal-Analysis/Lease-Analysis-Calculator.xlsx](#)

Step 1

Calculate gross base rent year by year.

Year	Rent/RSF	Annual Rent	Concessions	Net Rent Collected
1	\$28.00	\$84,000	(\$21,000) free rent	\$63,000
2	\$28.00	\$84,000	\$0	\$84,000
3	\$28.00	\$84,000	\$0	\$84,000
4	\$28.00	\$84,000	\$0	\$84,000
5	\$28.00	\$84,000	\$0	\$84,000
Total		\$420,000	(\$21,000)	\$399,000

See [Lease-Analysis-Calculator.xlsx](#) in 02-Financial-Calculators for the live version of this schedule.

Step 2

Total the landlord costs and convert to per-square-foot.

- › TIA: \$30/RSF
- › Brokerage commission: \$5/RSF
- › Free rent concession: \$21,000 (\$7.00/RSF over the term)
- › Total landlord costs in per-RSF terms: \$30.00 plus \$5.00 plus \$7.00 equals \$42.00/RSF over the 5-year term. Pull the exact amortized number from the Lease-Analysis-Calculator.

Step 3

Calculate net effective rent in the Lease-Analysis-Calculator.

Methodology used in the Lease-Analysis-Calculator: discount each month of rent at the model's annual rate (rent is paid at the start of each month), subtract every landlord cost at face value, and level the result back over the 60-month term.

**WORKED CALCULATION · NER IN THE LEASE-ANALYSIS-CALCULATOR**

PV of the 60-month rent stream at 7%	\$355,576 (\$118.53/RSF)
TI allowance (\$30.00/RSF)	-\$90,000
Leasing commission (\$5.00/RSF)	-\$15,000
Free rent concession (\$7.00/RSF)	-\$21,000
Net present value	\$229,576 (\$76.53/RSF)
Levelled back over 60 months (NER)	\$18.08/RSF/year

Refer to the Lease-Analysis-Calculator in the 02-Financial-Calculators folder for the exact amortization, discount rate options, and sensitivity analysis. The tool is built to run these scenarios quickly and produce the final NER figure for any deal structure you want to test.

What this tells you. Face rent is \$28/RSF. NER, after the calculator prices the free rent, TIA, and commissions, lands at \$18.08/RSF. The \$9.92 spread is what the concession package actually cost. Run every concession you consider granting through this math before you say yes, and quantify every concession the tenant asks for the same way. If the NER drops below your minimum threshold, restructure the package, raise face rent, or walk.

Tenant Improvement Allowances, Security Deposits, and Indemnity Agreements

Beyond base rent and CAM, three financial mechanisms shape the economics of every commercial lease. The tenant improvement allowance funds the build-out the tenant needs to occupy the space. The security deposit protects the landlord from unpaid rent and tenant damage. The indemnity agreement shifts liability for the tenant's operations off the landlord's balance sheet. Each mechanism is heavily negotiated. Each can swing the deal economics by tens of thousands of dollars. Understanding how to structure and deploy each one is what lets you negotiate confidently and protect the investment behind the lease.

PART 2 OF 5

The Lease, *Decoded*

The operative office lease and the clause bank behind it: real documents, drafted landlord-favorable and ready to edit.

- The opening pages of the office lease template
- Real clauses from the clause library, with when-to-use guidance
- The concession-and-trade negotiation matrix
- The lease-execution checklist

COMMERCIAL LEASE AGREEMENT

OFFICE LEASE

[LANDLORD ENTITY NAME]

"Landlord"

-and-

[TENANT ENTITY NAME]

"Tenant"

PREMISES

[FULL BUILDING ADDRESS]

COMMENCEMENT DATE:

[COMMENCEMENT DATE]

TABLE OF CONTENTS

ARTICLE 1. SUMMARY OF BASIC PROVISIONS, DEFINITIONS AND SCHEDULES.....	1
1.1 BASIC PROVISIONS.....	1
1.2 DEFINITIONS.....	4
1.3 SCHEDULES.....	14
ARTICLE 2. PREMISES, TERM, ADJUSTMENT OF COMMENCEMENT DATE.....	14
2.1 PREMISES.....	14
2.2 TERM.....	14
2.3 ADJUSTMENT OF COMMENCEMENT DATE.....	14
2.4 LANDLORD'S WORK.....	15
2.5 TENANT'S WORK.....	15
2.6 ADJUSTMENT OF RENTABLE AREA.....	16
ARTICLE 3. RENT, SALES TAX, ADVANCE RENT.....	16
3.1 RENT.....	16
3.2 SALES TAX.....	17
ARTICLE 4. PAYMENT OF RENT, ADDITIONAL RENT, UTILITIES, JANITORIAL.....	17
4.1 PAYMENT OF RENT.....	17
4.2 PAYMENT OF ADDITIONAL RENT.....	17
4.3 TAXES ATTRIBUTABLE TO THE PREMISES.....	19
4.4 PAYMENT OF UTILITIES.....	19
4.5 POST-DATED CHECKS/PAY BY DIRECTION.....	20
4.6 LATE PAYMENT CHARGE.....	21
4.7 JANITORIAL AND CLEANING.....	21
ARTICLE 5. MAINTAINING PREMISES, ET AL.....	21
5.1 MAINTAINING PREMISES.....	21
5.2 ALTERATIONS TO PREMISES.....	22
5.3 NOTICE OF DAMAGE.....	22
5.4 NON-INTERFERENCE WITH HEATING, ETC.....	23
5.5 RIGHT OF THE LANDLORD TO PERFORM TENANT'S OBLIGATIONS.....	23
5.6 INSPECTION.....	23
5.7 TELECOMMUNICATIONS SYSTEMS.....	23
5.8 HVAC.....	23
ARTICLE 6. THE LANDLORD'S RIGHT TO REPAIR OR MAKE ALTERATIONS.....	24
6.1 RESTORATION OF PREMISES.....	24
6.2 SURRENDER OF KEYS.....	25
6.3 LANDLORD'S RIGHT TO REPAIR OR MAKE ALTERATIONS.....	25
6.4 CONTROL OF BUILDING BY THE LANDLORD.....	25
ARTICLE 7. INSURANCE, INDEMNITY AND RELEASE.....	26
7.1 LANDLORD'S INSURANCE.....	26
7.2 TENANT'S INSURANCE.....	27
7.3 GENERAL PROVISIONS OF TENANT'S INSURANCE AND TENANT'S PREMIUMS.....	27
7.4 CANCELLATION OF OR INCREASE IN THE LANDLORD'S INSURANCE PREMIUMS.....	28

7.5	RELEASE.....	29
7.6	INDEMNIFICATION OF THE LANDLORD.....	29
ARTICLE 8. DAMAGE, DESTRUCTION, EXPROPRIATION.....		31
8.1	DAMAGE TO PREMISES.....	31
8.2	ABATEMENT.....	32
8.3	TERMINATION RIGHTS.....	32
8.4	LANDLORD'S RIGHT ON REBUILDING.....	32
8.5	NEGLIGENCE OF TENANT.....	32
8.6	LIMITATION.....	33
8.7	INSURANCE.....	33
8.8	EXPROPRIATION.....	33
ARTICLE 9. ASSIGNMENT AND SUBLETTING, CHANGE OF CONTROL OF TENANT'S BUSINESS.....		33
9.1	CONSENT REQUIRED.....	33
9.2	LANDLORD OPTION TO TERMINATE.....	34
9.3	CORPORATE OWNERSHIP.....	34
9.4	TRANSFER BY THE LANDLORD.....	35
9.5	EXCESS RENTAL.....	35
ARTICLE 10. COMPLIANCE WITH LAWS AND REGULATIONS, GENERAL COVENANTS.....		36
10.1	COMPLIANCE WITH LAWS AND REGULATIONS.....	36
10.2	LANDLORD'S GENERAL COVENANTS.....	36
10.3	TENANT'S GENERAL COVENANTS.....	36
ARTICLE 11. USE OF PREMISES.....		36
11.1	USE OF PREMISES.....	36
11.2	CONDUCT OF BUSINESS.....	37
11.3	NUISANCE.....	37
11.4	HAZARDOUS SUBSTANCE.....	38
11.5	SIGNS.....	38
11.6	HEALTH EMERGENCY.....	39
ARTICLE 12. QUIET ENJOYMENT, PARKING.....		41
12.1	QUIET ENJOYMENT.....	41
12.2	PARKING.....	41
ARTICLE 13. DEFAULT AND REMEDIES.....		42
13.1	EVENTS OF DEFAULT.....	42
13.2	REMEDIES.....	43
13.3	DISTRESS.....	44
13.4	INTEREST AND COSTS.....	44
13.5	REMEDIES CUMULATIVE.....	44
13.6	CREDITOR CLASS.....	44
13.7	LEGAL EXPENSES.....	45
ARTICLE 14. SUBORDINATION, NON-DISTURBANCE, CERTIFICATE, NON-REGISTRATION OF LEASE.....		45
14.1	SUBORDINATION, NON-DISTURBANCE.....	45
14.2	ESTOPPEL CERTIFICATES.....	46
14.3	NON-REGISTRATION.....	46
ARTICLE 15. INTERPRETATION.....		46

Lease Clauses *Library*

The Commercial Landlord's Handbook

Updated: January 1, 2026

This library provides ready-to-use lease clause language for common commercial leasing scenarios. All clauses contain bracketed variables **[LIKE THIS]** that must be customized to match your specific transaction. You can cut and paste any clause directly into a lease agreement, adjusting terms, rates, and conditions as needed.

This template is an educational starting point written for general North American commercial use, not a jurisdiction-specific legal instrument, and LeaseDesk is not a law firm. Adapt it to your deal and have qualified local counsel review it before you sign, serve, or rely on it. Provided as is under the LeaseDesk Terms of Use; you remain responsible for its use.

1 — *Renewal and Extension Options*

Option to Renew: One-Time Option

Applicable Lease Types: All (Office / Retail)

When to Use: Provides tenant with a single option to renew the lease for an additional term at market rent, with no inducements carried forward.

Provided the Tenant is itself in physical occupation of the Premises, is operating its business in the whole of the Premises and is not in default under the Lease or curing any such default, the Tenant shall have one (1) time option to renew this Lease for a further **[NUMBER OF YEARS]** year term (the "Renewal Term") commencing on the day immediately following the expiration of the Term, under the same terms and conditions as provided for in this Lease, save and except that:

(a) All improvements in and to the Premises shall be the responsibility of the Tenant and shall be performed at the Tenant's sole cost and expense, the whole subject to the terms and conditions of this Lease.

(b) The Basic Rent for the Renewal Term shall be Basic Rent of \$ **[AMOUNT]** per square foot per annum, payable in equal monthly instalments in advance on the first day of each and every month during the Renewal Term.

(c) The Tenant must provide the Landlord notice thereof in writing not less than twelve (12) months prior to the expiration of the original Term.

(d) For greater certainty, the Tenant agrees that without limitation any tenant allowances, rent free periods, rights to extend or renew, rights of first offer, rights of first refusal, Landlord's Work or other Landlord construction obligations and other inducements (if any) contained in this Lease will not apply to the Renewal Term.

Option to Renew: Multiple Terms

Applicable Lease Types: All (Office / Retail)

When to Use: Provides tenant with multiple renewal options (typically 2-3) to extend the lease beyond the initial term, with market rent adjustments.

Provided the Tenant is itself in physical occupation of the Premises, is operating its business in the whole of the Premises and is not in default under the Lease or curing any such default, the Tenant shall have **[NUMBER]** options, exercisable in writing, to renew the Lease for further **[NUMBER OF YEARS]** year terms on the same terms and conditions as provided for in the Lease (save and except that any right to renew, any right of first offer, and any allowance, concession or inducement of any nature, free rent, Tenant Allowance, any fixturing period, or any Landlord's Work provided for hereunder will not apply to any such further renewal or extension of the Term), at a Basic Rent to be negotiated based on the then current market Basic Rent for similar premises in comparable buildings located in **[CITY]**.

(a) The Tenant must provide the Landlord **[NOTICE PERIOD]** prior written notice of its intent to exercise each such option.

(b) In the event the Landlord and Tenant cannot agree in writing on current market Basic Rent for any such renewal term, such determination shall be subject to arbitration by reference to a single arbitrator in accordance with the provisions of applicable arbitration legislation in **[JURISDICTION]**.

DEAL TERM	LANDLORD STANDARD POSITION	TYPICAL TENANT COUNTER	HOW TO HANDLE
Free Rent	No free rent, or max 2-3 months on 5+ year term	4-6 months free, justified by construction or market conditions	Offer free rent IF tenant agrees to higher escalation, longer term, or stronger PG. Always trade.
TI Allowance	\$15-30/SF depending on market and space condition	\$40-50/SF, sometimes justifying with detailed quotes	Review actual quotes. Offer to pay for real building-code items. Set payment schedule (not advance, but within 90 days of occupancy).
Escalations	Fixed 3% annual increases	CPI or percentage-of-revenue with no cap	Fixed is non-negotiable. If tenant pushes CPI, cap it at 3-5% annually with a 12-month look-back.
Personal Guarantee	Required for all tenants under 3 years old or under \$500K revenue. Full term or 5 years minimum.	PG required only for first 3 years, or owner unwilling to guarantee beyond partial amount	PG is non-negotiable for weak credits. If limited to 3 years, get recapture rights or higher renewal rent to offset risk.
Assignment & Subletting	Requires landlord consent. Landlord has right of recapture on any assignment or sublet.	Consent required but not to be unreasonably withheld. No recapture or profit-share.	Recapture is non-negotiable. If tenant insists no recapture, require 50% profit split on any assignment premium.
Renewal Options	One option only, at then-current market rate, 6-12 month notice required	Two options at fixed rate (e.g., 3% higher than Year 5)	Limit to one option. If tenant pushes two, accept but require second option at market rate plus 3-5% premium.
Early Termination	No early termination rights. Full lease obligation.	Termination option after Year 3 for \$X penalty	Resist early termination. If must grant, require penalty = 6 months base rent + all broker commissions.
Exclusivity (if any)	Narrow category definition only. Conditions on minimum rent or revenue thresholds.	Broad exclusivity for "retail" or "professional services"	Define narrowly (e.g., "accounting services only, excluding tax preparation"). Require \$X min revenue to maintain.

Lease Execution Checklist

Use this checklist from the point of agreed terms through lease commencement. Every item should be confirmed before the lease is executed and keys are handed over.

Property: _____ **Tenant:** _____

Execution Date Target: _____ **Rent Commencement:** _____ **Term Expiry:** _____

PHASE 1 — Pre-Execution Verification

Action Item	Toolkit Reference
<input type="checkbox"/> Confirm all deal terms are reflected in the current lease draft	
<input type="checkbox"/> Confirm legal name of tenant entity matches business registration or articles	
<input type="checkbox"/> Confirm legal name and registered address of landlord entity	
<input type="checkbox"/> Confirm authority of tenant's signing party (officer, director, or authorized signing resolution)	
<input type="checkbox"/> Confirm authority of landlord's signing party	
<input type="checkbox"/> Confirm lease commencement date (fixed date or fixturing trigger)	
<input type="checkbox"/> Confirm rent commencement date and any free rent period	<i>02 — Free Rent Tracker</i>
<input type="checkbox"/> Confirm base rent schedule and escalation provisions	<i>02 — Rent Escalation Calculator</i>
<input type="checkbox"/> Confirm TI allowance amount, disbursement process, and conditions	<i>02 — TI Allowance Calculator</i>
<input type="checkbox"/> Confirm all schedules and exhibits are attached and current	<i>03 — Schedules & Exhibits</i>
<input type="checkbox"/> Confirm any conditions precedent are satisfied or clearly documented in the lease	
<input type="checkbox"/> Obtain legal review sign-off for complex transactions or negotiated clause changes	<i>03 — Clause Library</i>

PHASE 2 — Conditions Precedent to Execution

Note: Do not execute the lease or grant access until every condition in this phase is confirmed. Partial completion creates exposure.

Action Item	Toolkit Reference
<input type="checkbox"/> Tenant application received, reviewed, and formally approved	<i>04 — Tenant Application Form</i>
<input type="checkbox"/> Financial review complete; covenant strength confirmed	
<input type="checkbox"/> Security deposit collected and confirmed (cash, certified cheque, or LOC)	<i>02 — Security Deposit Calculator</i>
<input type="checkbox"/> Certificate of Insurance received, reviewed, and meets lease requirements	<i>08 — Tenant Insurance Checklist</i>

PART 3 OF 5

Qualifying & *Risk*

Know who you are signing, and read the insurance before the gap becomes your claim.

- The tenant qualification scoring matrix
- How to read a certificate of insurance

Tenant Qualification Scoring Matrix

Objective applicant evaluation rubric for commercial leasing decisions. Score each criterion 1-3 and multiply by the weight shown.

Property: _____ Unit/Suite: _____ Date: _____
 Applicant: _____ Evaluated By: _____

SECTION 1 · Financial Strength

Criteria	Strong (3 pts)	Adequate (2 pts)	Weak (1 pt)	Weight	Score
Credit Score / Rating	750+ or equivalent strong rating	650-749 or moderate rating	Below 650, no history, or unverifiable	5x	
Debt Service Coverage / DTI	DSCR above 1.50x or DTI below 30%	DSCR 1.20x-1.50x or DTI 30-45%	DSCR below 1.20x or DTI above 45%	5x	
Liquid Assets / Cash Reserves	12+ months of rent in liquid reserves	6-12 months of rent in reserves	Less than 6 months of rent in reserves	4x	
Revenue Trend (Past 3 Years)	Consistent growth or stable revenue	Flat or minor fluctuations	Declining revenue or insufficient history	3x	

SECTION 2 · Business Profile

Criteria	Strong (3 pts)	Adequate (2 pts)	Weak (1 pt)	Weight	Score
Years in Business	5+ years operating continuously	2-5 years operating	Less than 2 years or no track record	4x	
Industry Stability / Risk	Stable, recession-resistant industry	Moderate cyclical risk	High-risk, speculative, or heavily regulated	3x	
Business Structure	Established corporation or LP with history	LLC or partnership with identifiable principals	Sole proprietor or undisclosed structure	2x	
Online Presence / Reputation	Strong web presence, positive reviews	Some presence, limited reviews	No verifiable presence or negative signals	2x	

SECTION 3 · Lease Compatibility

Criteria	Strong (3 pts)	Adequate (2 pts)	Weak (1 pt)	Weight	Score
Proposed Use vs. Zoning	Fully compliant, no approvals needed	Compliant with minor conditions	Non-compliant or requires variance	4x	
Space Fit	Ideal fit for layout, size, and infrastructure	Workable with minor modifications	Poor fit requiring significant investment	3x	
Lease Term Preference	Matches or exceeds target term	Slightly below target but negotiable	Short-term only or month-to-month	3x	
TI Expectations	Minimal TI or willing to self-fund	Reasonable TI within market norms	Excessive TI relative to lease value	2x	

04 HOW TO READ A CERTIFICATE OF INSURANCE

A Certificate of Insurance (COI) is a standardized summary document, typically ACORD Form 25 for liability and ACORD Form 28 for property in the United States, that provides evidence of coverage. It is not the policy itself, and it does not amend, alter, or extend the coverage it describes.

Canadian tenants will deliver a CSIO form instead of ACORD. The two formats cover the same essential information (insurer, named insured, policy number, limits, effective and expiration dates, additional insured statement, waiver of subrogation, primary and non-contributory wording, cancellation notice period, and the certificate holder). The Certificate of Insurance Sample included with the toolkit shows the standard coverage package: \$5,000,000 CGL per occurrence, \$5,000,000 Tenant's Legal Liability, \$5,000,000 Non-Owned Auto, \$5,000,000 Excess / Umbrella, an 18-month Business Interruption indemnity period, Broad Form property on a replacement-cost basis including sewer backup, water damage, flood, and earthquake, Pollution Liability Extension, Plate Glass, Primary and Non-Contributory wording, Waiver of Subrogation in favor of the Landlord and Property Manager, and 30 days notice of cancellation. Always review every certificate with a licensed insurance broker or agent before granting occupancy.

4.1 ACORD 25 / CSIO Liability Certificate: Key Fields

FIELD	WHAT TO LOOK FOR
Producer	The insurance broker or agent who issued the certificate. Contact information for follow-up questions.
Insured	Must match the tenant entity name exactly as it appears in the lease. Watch for mismatches between operating names, legal names, and DBAs.
Insurer	Should be a licensed, admitted carrier. Verify A.M. Best rating if your lease requires it (typically A-/VII minimum).
Policy Type (Type of Insurance)	Confirm correct policy types are listed: Commercial General Liability, not just General Liability.
Policy Number	Must be present. Allows you to verify the policy if needed.
Policy Effective / Expiration	Must cover the full lease year. A policy expiring mid-year requires a renewal COI before expiry.
Limits	Cross-reference each limit against your lease requirements. Each Occurrence, General Aggregate, Products/Completed Ops Aggregate, Personal & Advertising Injury.

PART 4 OF 5

Default & *Enforcement*

When rent stops, you want a procedure, not a panic. Here is the procedure from the playbook and the workflow that runs it.

- The playbook's enforcement and default procedures
 - The default-escalation workflow
-

Know When Not to Retain

Some tenants should not be retained at any price. A tenant who pays late, damages the space, generates complaints from other tenants, runs an operation that drags down the property's appeal, or treats every reconciliation as a fight is a net negative. Retaining them costs more than the rent they pay. Use the renewal as the off-ramp. Decide before the conversation starts whether this tenant is one to keep, and price accordingly. Holding a problem tenant at market rent is worse than holding an empty space.

Retention Is Measured

Track your renewal rate annually. A portfolio that renews 75 percent of expiring tenants is operating well; 85 percent is excellent. Below 60 percent, something is wrong, and it is rarely the market. Look at the patterns. Are non-renewals concentrated in one building, one type of tenant, one property manager? The data tells you where to invest first.

Enforcement and Default Procedures

Eventually, some tenants will breach the lease. They pay late, they violate the permitted-use clause, they exceed operating hours, they sublease without consent, they damage the space, or they simply stop paying. Knowing how to respond, and how fast, protects the investment behind every lease in the portfolio. Always retain local counsel before initiating any enforcement action or formal default. Procedural rules vary significantly by jurisdiction and are strict; a misstep on notice form, notice timing, or service can convert a winning case into a losing one and force the landlord to restart the enforcement clock from zero.

RENT DEFAULTS

If rent is late, send a courtesy reminder five to ten days after the due date through your standard tenant communication channel. If the rent remains unpaid fifteen days after the due date, send a formal Notice of Default using [Notice-of-Default-Rent.docx](#). The notice states the rent amount owed, the original due date, the current date, the cumulative days late, any late fees accrued under the lease, and a demand for payment within the cure period (typically ten days for rent default, though the exact period is set by the lease). Keep a dated, signed, served copy in the tenant file. The Notice of Default is the first document in the enforcement chain and the dated copy is what every later step in that chain depends on.

Default Escalation Workflow

A phase-by-phase escalation ladder for rent arrears and lease violations. Follow each phase in sequence. Do not skip phases without documented justification. Every step should be logged with dates and outcomes.

Property: _____ **Tenant:** _____

Arrears Amount: \$ _____ **Date First Overdue:** _____

Legal Counsel Engaged: Yes No

Legal Reminder: Default enforcement is jurisdiction-specific. Notice periods, cure rights, distress rights, and termination procedures vary significantly by province and state. Confirm applicable requirements with qualified legal counsel before issuing any formal notice or taking enforcement action.

PHASE 1 — Soft Outreach

Days 1–5 Past Due

Action Item	Toolkit Reference
<input type="checkbox"/> Verify rent has not been received (confirm against bank and property management records)	
<input type="checkbox"/> Check whether a known reason exists for the delay (banking error, administrative issue)	
<input type="checkbox"/> Attempt phone contact with tenant's authorized representative	<i>11 — Collections Call Script</i>
<input type="checkbox"/> Send informal payment reminder by email; note date and time sent	<i>11 — Collections Email Template</i>
<input type="checkbox"/> Document all contact attempts: date, method, person contacted, outcome	
<input type="checkbox"/> Assess relationship and payment history before escalating	
<input type="checkbox"/> Confirm late charge provisions in the lease and whether they apply	

PHASE 2 — Formal Written Reminder

Days 6–10 Past Due

Action Item	Toolkit Reference
<input type="checkbox"/> Issue formal payment reminder in writing via email with paper follow-up	<i>11 — Collections Email Template</i>
<input type="checkbox"/> Clearly state total amount owed: base rent, additional rent, CAM, late charges	<i>02 — CAM-Tax Calculator</i>
<input type="checkbox"/> State internal payment deadline (3–5 business days)	
<input type="checkbox"/> Confirm tenant receipt of written notice; retain delivery confirmation	
<input type="checkbox"/> Escalate to property manager or senior leasing contact if not already involved	
<input type="checkbox"/> Document all correspondence and outcomes in the arrears log	
<input type="checkbox"/> Do not accept partial payment without written acknowledgement of balance remaining	

PART 5 OF 5

Financial *Calculators*

Run the numbers before you sign. The full kit includes 17.

- The lease-analysis (net-effective-rent) calculator
- The rent-roll summary
- The CAM and tax calculator

LEASEDESK • COMMERCIAL LEASE ANALYSIS

PROPERTY INFORMATION

Date:	Jan 1, 2026	Tenant:	ABC Corporation	Usable Area (SF):	5,000
Manager:	John Smith	Building:	Sample Office Tower	Rentable Area (SF):	5,750
Leasing Manager:	Jane Doe	Address:	123 Main Street, Suite 500	Deemed Area (SF):	
				Gross Up (%):	15.00%

DEAL DETAILS

Rights (Renewal, Options, etc.):	Revisions (Negotiated from Lease):	JOB TYPE
Two 5-year renewal options	Standard terms apply	New X
		Renewal
		Expansion
		Blend & Extend
		Discount Rate: 7.00%

RESULTS AT A GLANCE

NET EFFECTIVE RENT (PSF) \$24.34 <small>Net Present Value \$1,659,534</small>	NET EFFECTIVE RENT (PSF) \$22.55 <small>Net Present Value \$720,249</small>	NET EFFECTIVE RENT (PSF) \$22.83 <small>Net Present Value \$947,847</small>
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OPTION 1				
Term (Years):	25			
CAM Costs (PSF):	\$3.50			
Taxes (PSF):	\$2.50			
Lease Start:	Feb 1, 2026			
Lease End:	Jan 31, 2051			
Quoted Rent PSF	Net Rent / SF (Rentable)	Basic Rent (Month)	Present Value	# of Months
\$25.00	\$25.00	\$11,979	\$608,501	60
\$25.50	\$25.50	\$12,219	\$437,824	60
\$26.00	\$26.00	\$12,458	\$314,899	60
\$26.50	\$26.50	\$12,698	\$226,403	60
\$27.00	\$27.00	\$12,938	\$162,719	60
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
Total Net Rents			\$1,750,347	300

COSTS:			
	Quoted PSF	Cost / SF (Rentable)	Dollar Amount
Tenant Inducement	\$0.87	\$0.87	\$5,000
Tenant Allowance	\$2.61	\$2.61	\$15,000
Leasehold Improvement	\$1.74	\$1.74	\$10,000
Base-Building	\$1.39	\$1.39	\$8,000
Commissions	\$2.09	\$2.09	\$12,000
Other	\$0.35	\$0.35	\$2,000
Net Free (in months)	2		\$23,958
Gross Free (in months)	1		\$14,854
Total Costs	\$15.79	\$15.79	\$90,813
Net Present Value			\$1,659,534
Net Effective Rent (PSF)			\$24.34

OPTION 2				
Term (Years):	7			
CAM Costs (PSF):	\$3.75			
Taxes (PSF):	\$2.75			
Lease Start:	Feb 1, 2026			
Lease End:	Jan 31, 2033			
Quoted Rent PSF	Net Rent / SF (Rentable)	Basic Rent (Month)	Present Value	# of Months
\$24.00	\$24.00	\$11,500	\$133,682	12
\$24.50	\$24.50	\$11,740	\$127,267	12
\$25.00	\$25.00	\$11,979	\$121,109	12
\$25.50	\$25.50	\$12,219	\$115,203	12
\$26.00	\$26.00	\$12,458	\$109,543	12
\$26.50	\$26.50	\$12,698	\$104,123	12
\$27.00	\$27.00	\$12,938	\$98,936	12
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
Total Net Rents			\$809,864	84

COSTS:			
	Quoted PSF	Cost / SF (Rentable)	Dollar Amount
Tenant Inducement	\$0.87	\$0.87	\$5,000
Tenant Allowance	\$2.61	\$2.61	\$15,000
Leasehold Improvement	\$1.74	\$1.74	\$10,000
Base-Building	\$1.39	\$1.39	\$8,000
Commissions	\$2.09	\$2.09	\$12,000
Other	\$0.35	\$0.35	\$2,000
Net Free (in months)	2		\$23,000
Gross Free (in months)	1		\$14,615
Total Costs	\$15.59	\$15.59	\$89,615
Net Present Value			\$720,249
Net Effective Rent (PSF)			\$22.55

OPTION 3				
Term (Years):	10			
CAM Costs (PSF):	\$4.00			
Taxes (PSF):	\$3.00			
Lease Start:	Feb 1, 2026			
Lease End:	Jan 31, 2036			
Quoted Rent PSF	Net Rent / SF (Rentable)	Basic Rent (Month)	Present Value	# of Months
\$23.00	\$23.00	\$11,021	\$128,112	12
\$23.50	\$23.50	\$11,260	\$122,072	12
\$24.00	\$24.00	\$11,500	\$116,265	12
\$24.50	\$24.50	\$11,740	\$110,686	12
\$25.00	\$25.00	\$11,979	\$105,330	12
\$25.50	\$25.50	\$12,219	\$100,194	12
\$26.00	\$26.00	\$12,458	\$95,271	12
\$26.50	\$26.50	\$12,698	\$90,557	12
\$27.00	\$27.00	\$12,938	\$86,045	12
\$27.50	\$27.50	\$13,177	\$81,731	12
-	-	-	-	-
Total Net Rents			\$1,036,264	120

COSTS:			
	Quoted PSF	Cost / SF (Rentable)	Dollar Amount
Tenant Inducement	\$0.87	\$0.87	\$5,000
Tenant Allowance	\$2.61	\$2.61	\$15,000
Leasehold Improvement	\$1.74	\$1.74	\$10,000
Base-Building	\$1.39	\$1.39	\$8,000
Commissions	\$2.09	\$2.09	\$12,000
Other	\$0.35	\$0.35	\$2,000
Net Free (in months)	2		\$22,042
Gross Free (in months)	1		\$14,375
Total Costs	\$15.38	\$15.38	\$88,417
Net Present Value			\$947,847
Net Effective Rent (PSF)			\$22.83

LEASEDESK · Rent Roll Summary

Property: Sample Property

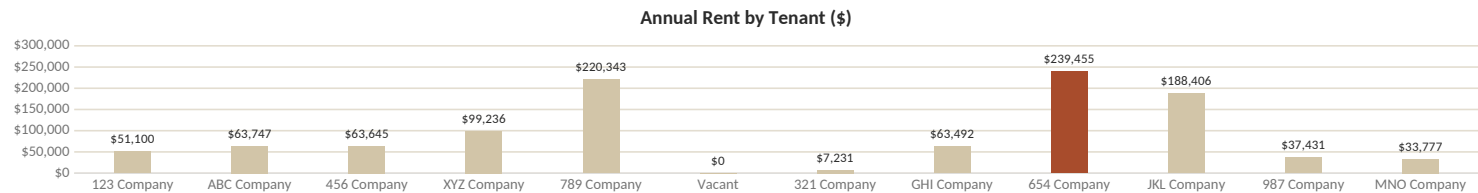
RESULTS AT A GLANCE

TOTAL ANNUAL RENT \$1,067,862	OCCUPANCY RATE 60.3%	AVG RENT / RENTABLE SF \$25.55
\$52,244 / month	41,795 of 69,280 SF	69,280 SF rentable

Unit / Suite	Tenant Name	Leased Area (SF)	Lease Start	Lease End	Monthly Base Rent (\$)	Monthly CAM Costs (\$)	Monthly Realty Tax Costs (\$)	Annual Rent (\$)	Rent/SF/Year (\$)	Lease Type	Security Deposit (\$)	NOTES
101	123 Company	2,000	1-1-2026	12-31-2031	\$2,500.00	\$1,091.67	\$666.67	\$51,100	\$25.55	Net	\$12,775	
102	ABC Company	2,495	1-2-2026	1-1-2032	\$3,118.75	\$1,361.85	\$831.67	\$63,747	\$25.55	Net	\$15,937	
103	456 Company	2,491	1-3-2026	1-2-2032	\$3,113.75	\$1,359.67	\$830.33	\$63,645	\$25.55	Semi-Gross	\$15,911	
104	XYZ Company	3,884	1-4-2026	1-3-2032	\$4,855.00	\$2,120.02	\$1,294.67	\$99,236	\$25.55	Gross	\$24,809	
105	789 Company	8,624	1-5-2026	1-4-2032	\$10,780.00	\$4,707.27	\$2,874.67	\$220,343	\$25.55	Net	\$55,086	
106	Vacant	27,485						\$0	\$0.00	Net	-	
107	321 Company	283	1-7-2026	1-6-2032	\$353.75	\$154.47	\$94.33	\$7,231	\$25.55	Net	\$1,808	
108	GHI Company	2,485	1-8-2026	1-7-2032	\$3,106.25	\$1,356.40	\$828.33	\$63,492	\$25.55	Net	\$15,873	
109	654 Company	9,372	1-9-2026	1-8-2032	\$11,715.00	\$5,115.55	\$3,124.00	\$239,455	\$25.55	Net	\$59,864	
110	JKL Company	7,374	1-10-2026	1-9-2032	\$9,217.50	\$4,024.98	\$2,458.00	\$188,406	\$25.55	Semi-Gross	\$47,101	
111	987 Company	1,465	1-11-2026	1-10-2032	\$1,831.25	\$799.65	\$488.33	\$37,431	\$25.55	Gross	\$9,358	
112	MNO Company	1,322	1-12-2026	1-11-2032	\$1,652.50	\$721.59	\$440.67	\$33,777	\$25.55	Net	\$8,444	
TOTALS			69,280			\$52,244			\$1,067,862	\$15.41	\$266,966	

SUMMARY

Total Rentable SF	69,280
Total Occupied SF	41,795
Occupancy Rate (%)	60.3%
Total Monthly Rent (\$)	\$52,244
Total Annual Rent (\$)	\$1,067,862
Avg Rent per SF (\$)	\$15.41
Avg Rent / Occupied SF (\$)	\$25.55



PORTFOLIO INSIGHTS

Year	Leases	SF Expiring	% of SF
2031	1	2,000	2.9%
2032	10	39,795	57.4%
2033	0	0	0.0%

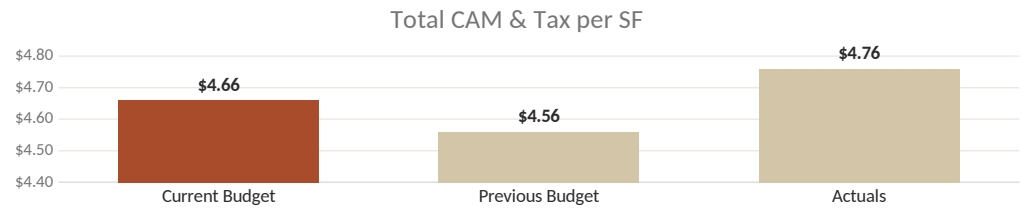
Type	Leases	SF	Annual Rent
Net	8	54,066	\$679,145
Gross	2	5,349	\$136,667
Semi-Gross	2	9,865	\$252,051

Weighted Avg Lease Term (yrs)	5.5
Vacant SF	27,485
Vacancy Cost (lost annual rent)	\$702,242

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Date:	2026-02-05
Leasing Manager / Broker:	John Smith
Property:	Sample Office Tower
Area (SF)	500,000



RESULTS AT A GLANCE

CURRENT YEAR BUDGET

\$4.66 /SF

CAM \$3.93 Tax \$0.73

PREVIOUS YEAR BUDGET

\$4.56 /SF

CAM \$3.85 Tax \$0.71

CURRENT YEAR ACTUALS

\$4.76 /SF

CAM \$4.01 Tax \$0.75

COMMON AREA COSTS

	Current Year Budget		Previous Year Budget		YoY Variance		Current Year Actuals		Budget vs Actuals	
	Annual Budget	PSF	Annual Budget	PSF	\$ Variance	% Change	Annual Actuals	PSF	\$ Variance	% Variance
Cleaning	\$293,500	\$0.59	\$287,500	\$0.58	\$6,000	2.1%	\$299,400	\$0.60	\$5,900	2.0%
Janitorial / Day Porter	\$176,100	\$0.35	\$172,500	\$0.35	\$3,600	2.1%	\$179,600	\$0.36	\$3,500	2.0%
Window & Exterior	\$64,600	\$0.13	\$63,200	\$0.13	\$1,400	2.2%	\$65,900	\$0.13	\$1,300	2.0%
Waste Removal	\$52,800	\$0.11	\$51,800	\$0.10	\$1,000	1.9%	\$53,900	\$0.11	\$1,100	2.1%
R&M	\$380,800	\$0.76	\$373,000	\$0.75	\$7,800	2.1%	\$388,600	\$0.78	\$7,800	2.0%
Building Repairs	\$152,300	\$0.30	\$149,200	\$0.30	\$3,100	2.1%	\$155,400	\$0.31	\$3,100	2.0%
Electrical	\$95,200	\$0.19	\$93,200	\$0.19	\$2,000	2.1%	\$97,200	\$0.19	\$2,000	2.1%
Plumbing	\$76,200	\$0.15	\$74,600	\$0.15	\$1,600	2.1%	\$77,700	\$0.16	\$1,500	2.0%
Elevator	\$57,100	\$0.11	\$56,000	\$0.11	\$1,100	2.0%	\$58,300	\$0.12	\$1,200	2.1%
HVAC	\$193,200	\$0.39	\$189,300	\$0.38	\$3,900	2.1%	\$197,200	\$0.39	\$4,000	2.1%
Maintenance Contract	\$125,600	\$0.25	\$123,000	\$0.25	\$2,600	2.1%	\$128,200	\$0.26	\$2,600	2.1%
Repairs	\$67,600	\$0.14	\$66,300	\$0.13	\$1,300	2.0%	\$69,000	\$0.14	\$1,400	2.1%

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