

What is the lease renewal or modification process?

Our professional landlords like to be proactive in regards to expiring leases. As such, we will contact you and your tenant about 90 days before the lease expiration date. This reminder is designed get you thinking about your future plans with the property. Additionally it should get your thinking about their future after the current lease. We will send another similar notice around the 60 day mark as we approach crunch

time. Once we receive a response from you or your tenant to one of these reminders, we will promptly relay those intentions to the other party. At this point we will do one of two things:

1. Begin working with both parties on a lease renewal.
2. Notify both parties the lease is ending and the tenants will be moving out.

If you are renewing the lease, as the property owner, you have the ability to modify any terms of the lease you desire (such as raising the rent), however, the tenant needs to agree to these new terms if they are to continue renting the property. Once everyone is in agreement, we will get a renewal document signed by all. The cost for a lease renewal is a flat \$350.

If the lease will be ending, we will begin our move-out process. See the appropriate section below for details.

At any point during the lease term, either party may request to modify the lease as long as the other party agrees to the changes. In addition to getting these changes agreed on, the party requesting the change will be required to pay Renters Warehouse a \$100 lease modification fee. Just like with the lease renewal, once everyone is in agreement, we will get a modification document signed by all.

