



**RIGHT OF FIRST OFFER TO PURCHASE  
STANDARD LEASE ADDENDUM**

**Dated:** \_\_\_\_\_

**By and Between**

**Lessor:** \_\_\_\_\_

**Lessee:** \_\_\_\_\_

**Property Address:** \_\_\_\_\_

(street address, city, state, zip)

Paragraph \_\_\_\_\_

a. Subject to the provisions of this paragraph, during the lease term and any extensions thereof (the "First Offer Period"), Lessee shall have a right of First Offer to purchase the Premises. Lessee's right of First Offer shall be deemed to be an "Option" as defined in paragraph 39 and subject to all of the provisions and limitations set forth in such paragraph.

b. If, at any time during the First Offer Period, Lessor decides, in its sole and absolute discretion, that it is interested in selling the Premises Lessor shall notify Lessee in writing of such interest (the "First Offer Notice"). Lessor is not, however, under any obligation to sell the Premises.

c. If Lessor should send a First Offer Notice to Lessee and Lessee wishes to exercise Lessee's right of First Offer with respect to the Premises, then within fifteen (15) days of delivery of the First Offer Notice to Lessee, Lessee shall deliver notice to Lessor of Lessee's exercise of its right of First Offer. Such notice shall be in the form of a binding offer to purchase the Premises and Lessee in making such offer shall use the then most current "Standard Offer, Agreement and Escrow Instructions for Purchase of Real Property" form published by the AIR Commercial Real Estate Association (the "Offer").

d. If Lessee does not deliver to Lessor its Offer with respect to the Premises within the specified delivery period, time being of the essence, then Lessee's right of First Offer shall terminate.

e. If Lessee delivers the required Offer in a timely fashion then Lessor shall review said Offer and decide whether or not it wishes to sell the Premises on the terms contained therein. If Lessor in its sole and absolute discretion determines that the Offer is unacceptable then Lessor shall be precluded for a period of 6 or \_\_\_\_\_ months from selling the Premises to a third party on terms which are materially less favorable than those offered by Lessee. If Lessor determines that the terms of Lessee's Offer are acceptable then the parties shall proceed with the sale in accordance with the terms of Lessee's Offer.

f. In addition to the provisions of paragraph 39 if this Lease or Lessee's right to possession of all or any portion of the Premises shall terminate in any manner whatsoever, then immediately upon such termination the Right of First Offer herein granted shall simultaneously terminate and become null and void and of no force or effect whatsoever. Time is of the essence with regard to Lessee's Right of First Offer.

g. Lessee's right of First Offer is intended to apply only to voluntary transfers involving third party transferees and shall not apply therefore: where the Premises or any portion of either is taken by eminent domain or sold under threat of condemnation, to transfers to an entity related to the Lessor, to intra-family or intra-ownership transfers, or to transfers by Lessor to a trust created by Lessor or if Lessor is a trust to transfers to a trust beneficiary.

**AIR CRE, 500 North Brand Blvd, Suite 900, Glendale, CA 91203, Tel 213-687-8777, Email [contracts@aircre.com](mailto:contracts@aircre.com)**

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