

AIR CRE Contracts

LIST OF CONTRACTS AND FORMS

As of 06/01/2019

The current Revision Date for all AIR CRE Contracts is June 2019. Going forward, as we make necessary updates to specific contracts, we will update the revision date for that contract accordingly. View the red-line history of the changes that have been made to a particular contract by accessing the [HISTORICAL CONTRACTS](#) on aircre.com

CONTRACTS LIST / COST

Agency Agreements (Listing Agreements)

CONTRACT NAME	REVISION DATE	CREDIT COST
Exclusive Right to Represent Owner for Sale or Lease of Real Property	06/2019	6
Exclusive Right to Represent Buyer/Lessee for Purchase or Lease of Real Property	06/2019	2
Exclusive Listing Agreement for Sublease of Real Property	06/2019	2
Limited Listing Agreement for Sale or Lease of Real Property Agency Disclosure	06/2019	6
Agency Disclosure	06/2019	2
Amendment to Exclusive Right to Represent Owner	06/2019	2

Leasing of Property

COMMERCIAL INDUSTRIAL LEASES

CONTRACT NAME	REVISION DATE	CREDIT COST
Single Tenant Gross	06/2019	6
Single Tenant Net	06/2019	6
Multi-Tenant Gross	06/2019	6
Multi-Tenant Net	06/2019	6
Multi-Tenant Month to Month Gross	06/2019	6
Land Lease Gross	06/2019	6

OFFICE LEASES

CONTRACT NAME	REVISION DATE	CREDIT COST
Multi-Tenant Gross	06/2019	6
Multi-Tenant Net	06/2019	6
Floor Plan	06/2019	1
Rules and Regulations	06/2019	2
Work Letter to Standard Office Lease	06/2019	2

SHOPPING CENTER LEASE

CONTRACT NAME	REVISION DATE	CREDIT COST
Multi-Tenant Net	06/2019	6
Percentage Rent Addendum	06/2019	2
Merchants' Association Addendum	06/2019	2

SUBLEASES AND ASSIGNMENT OF LEASE

CONTRACT NAME	REVISION DATE	CREDIT COST
Single Tenant Sublease	06/2019	2
Multi-Tenant Sublease	06/2019	6
Assignment and Assumption of Lease and Consent of Lessor	06/2019	2

PROPOSALS AND OFFERS TO LEASE

CONTRACT NAME	REVISION DATE	CREDIT COST
Non-Binding Proposal to Lease	06/2019	2
Counter Proposal – Lessor	06/2019	2

LEASE ADDENDA

CONTRACT NAME	REVISION DATE	CREDIT COST
Addendum to Lease	06/2019	1
Addendum to SubLease	06/2019	1
Arbitration Agreement	06/2019	2
Exhibits to Lease	06/2019	1
Exhibits to Sublease	06/2019	1
Lessor's Option to Cancel	06/2019	2
Option to Extend	06/2019	2
Option to Purchase	06/2019	2
Rent Adjustments	06/2019	2
Right of First Offer to Purchase	06/2019	2
Right of First Refusal to Purchase	06/2019	2
Right of First Refusal to Lease Additional Space	06/2019	2
Service Agreement – HVAC	06/2019	2

OTHER LEASE RELATED FORMS

CONTRACT NAME	REVISION DATE	CREDIT COST
Guaranty of Lease	06/2019	2
Property Information Sheet	06/2019	2
Amendment to Lease	06/2019	2
Lease Abstract	06/2019	2
Notice of Election to Extend Term of Lease	06/2019	2
Notice of Election to Purchase	06/2019	2
Credit and Background Information (Tenant Application)	06/2019	2
Work Letter	06/2019	2
Commencement Date Memorandum	06/2019	2

Purchasing Property

OFFER, AGREEMENT AND ESCROW INSTRUCTIONS

CONTRACT NAME	REVISION DATE	CREDIT COST
Standard Offer, Agreement and Escrow Instructions for Purchase of Real Estate (Non-Residential)	06/2019	6
Standard Offer, Agreement and Escrow Instructions for Purchase of Real Estate (Vacant Land)	06/2019	6
Residential Income Properties (5 or more units)	06/2019	6

OTHER PURCHASE RELATED FORMS

CONTRACT NAME	REVISION DATE	CREDIT COST
Addendum to Standard Offer, Agreement and Escrow Instructions	06/2019	2
Exhibits to Sale	06/2019	1

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Release of Funds	06/2019	2
Assignment and Assumption of Lessor's Interest in Lease	06/2019	2
Confidentiality Agreement	06/2019	4
Counter Offer - Buyer	06/2019	2
Counter Offer - Seller	06/2019	2
Property Information Sheet	06/2019	2
Seller's Mandatory Disclosure Statement	06/2019	4

Estoppel Certificates/Tenancy Statements

CONTRACT NAME	REVISION DATE	CREDIT COST
Estoppel Certificate by Lessee	06/2019	2
Estoppel Certificate by Lessor	06/2019	2

CONTRACTS DESCRIPTIONS

Agency Agreements (Listing Agreements)

Exclusive Right to Represent Owner for Sale or Lease of Real Property – Revised 06/2019

This form is used by brokers for exclusively listing real property for sale or lease.

Exclusive Right to Represent Buyer/Lessee for Purchase or Lease of Real Property – Revised 06/2019

This form is used by brokers to document their representation of a buyer who is attempting to find and purchase real property or a tenant who is attempting to find and lease real property.

Exclusive Listing Agreement for Sublease of Real Property – Revised 06/2019

This form is used by brokers for exclusively listing real property for sublease.

Limited Listing Agreement for Sale or Lease of Real Property – Revised 06/2019

This form is used by brokers to list real property for sale or lease to a specific buyer/s or tenant/s.

Agency Disclosure – Revised 06/2019

This form complies with the State of California's requirement for real estate brokers and salespersons to disclose to principals the types and nature of agency relationships.

Amendment to Exclusive Right to Represent Owner – Revised 06/2019

This form is used to make changes or modify AIR listing agreements (e.g. extend the term).

Leasing of Property

COMMERCIAL/INDUSTRIAL LEASES

Single Tenant Gross – Revised 06/2019

This form is used to lease commercial property where there is a single tenant occupying a single building and where there are no common areas to the building that are shared with other building/s. The tenant is responsible for paying increases to property taxes, property insurance after the first year of the lease and for reimbursing the landlord for the cost of maintaining the building, its systems and the exterior parts of the building.

Single Tenant Net – Revised 06/2019

This form is used to lease commercial property where there is a single tenant occupying a single building and where there are no common areas to the building that are shared with other building/s. The tenant is responsible for paying property taxes, property insurance and for maintaining the building, its systems and the exterior parts of the building.

Multi-Tenant Gross – Revised 06/2019

This form is used to lease commercial property where there are more than one tenant/s occupying a building and they share a common area (landscape areas, parking lots, ingress/egress and loading areas) outside the building. Section 4.2 of the lease sets forth the

tenant's responsibility for maintenance and common area maintenance charges. Despite its title, this lease can be used for retail "strip centers".

Multi-Tenant Net – Revised 06/2019

This form is used to lease commercial property where there are more than one tenant/s occupying a building and they share a common area (landscape areas, parking lots, ingress/egress and loading areas) outside the building. Section 4.2 of the lease sets forth the tenant's responsibility for maintenance and common area maintenance charges. There are additional common area charges that the landlord may charge the tenant when compared to the Standard Industrial/Commercial Multi-Tenant Lease- Gross. Despite its title, this lease can be used for retail "strip centers".

Multi-Tenant Month to Month Gross – Revised 06/2019

This form is only to be used for transitory tenancies (30-day notice to terminate lease by either party) and is used to lease commercial property where there are more than one tenant/s occupying a building and they share a common area (landscape areas, parking lots, ingress/egress and loading areas) outside the building. There is no provision for the collection of operating expenses by the landlord.

Land Lease Gross – Revised 06/2019

This form is used to lease vacant commercial land. While it does address certain improvements such as a parking lots, landscaped areas, lighting and fencing, it is NOT to be used to lease land where there is, or will be, a permanent building structure.

OFFICE LEASES

Multi-Tenant Gross – Revised 06/2019

This form is used to lease commercial property where there are more than one tenant/s occupying a building and they share a common area (landscape areas, parking lots, ingress/egress and loading areas) outside the building and a common area (hallways, restrooms and lobbies) inside the building. Section 4.2 of the lease sets forth the tenant's responsibility for maintenance and common area maintenance charges. This Gross lease has fewer obligations for additional expenses to the tenant as compared to the Net version of this lease. In the event an entire office building is being leased by a single tenant, the Standard Industrial/Commercial Single Tenant Gross lease can be used.

Multi-Tenant Net – Revised 06/2019

This form is used to lease commercial property where there are more than one tenant/s occupying a building and they share a common area (landscape areas, parking lots, ingress/egress and loading areas) outside the building and a common area (hallways, restrooms and lobbies) inside the building. Section 4.2 of the lease sets forth the tenant's responsibility for maintenance and common area maintenance charges. This Net lease obligates the tenant to additional expenses to the tenant as compared to the gross version of this lease. In the event an entire office building is being leased by a single tenant, the Standard Industrial/Commercial Single Tenant Net lease can be used.

Floor Plan – Revised 06/2019

This form is used as an attachment to the office leases to provide a visual description of the layout of the premises.

Rules and Regulations – Revised 06/2019

This form is used to set forth the landlord's rules and regulations for tenant's occupancy and conduct in, and use of, the common areas of the building or project in which the leased premises are located. Reference is made to Rules and Regulations in the AIR office lease forms.

Work Letter to Standard Office Lease – Revised 06/2019

This form is used to outline and describe the process for constructing tenant improvements in a leased premises located in an office building.

SHOPPING CENTER LEASE

Multi-Tenant Net – Revised 06/2019

This form is to be used to lease space/s in shopping centers that have one or more anchor tenant. For retail centers without an anchor tenant (i.e. "strip centers") either of the Standard Industrial/Commercial Single Tenant leases is more appropriate.

Percentage Rent Addendum – Revised 06/2019

This form obligates the tenant to pay the landlord a portion of the tenant's gross sales. That portion is determined by a percentage which is set forth in Standard Multi-Tenant Shopping Center Lease-Net.

Merchants' Association Addendum – Revised 06/2019

This form is used by landlords to enlist a tenant's membership in a merchant's association. The purpose of the association is to promote sales at the shopping center. All tenants are obligated to be members and the costs for same are passed through to the members. The Merchant's Association is referenced in the Standard Multi-Tenant Shopping Center Lease-Net.

SUBLEASES AND ASSIGNMENT OF LEASE

Standard Sublease Short Form Sublease for post 1995 Leases – Revised 06/2019

This form is used when a tenant subleases either/or something less than his entire premises or for something less than the balance of the term of his lease; or both. As noted in the title, it is to be used with AIR leases that were published after 1995. For pre-1995 AIR leases, the Standard Sublease (Long Form) should be used. The original tenant is NOT relieved of his obligations under the terms of the original lease.

Multi-Tenant Sublease – Revised 06/2019

This form is used when a tenant subleases a building that was intended to be occupied by a single tenant, but by virtue of the sublease becomes occupied by more than one tenant. Such a sublease creates common areas. For example, a parking lot that was being used by one tenant; now is being used by more than one tenant (i.e. a common area). The form is not intended, necessarily, to be used for subleasing space in multi-tenant business parks. The original tenant is NOT relieved of his obligations under the terms of the original lease.

Assignment and Assumption of Lease and Consent of Lessor – Revised 06/2019

This form is used when a tenant “subleases” his entire premises for the entire balance of his lease term to a new tenant. It also acts as the landlord’s consent to such transaction. The original tenant is NOT relieved of his obligations under the terms of the original lease.

PROPOSALS AND OFFERS TO LEASE

Non-Binding Proposal to Lease – Revised 06/2019

This form is used by potential tenants for making an offer to lease or sublease commercial space. It is non-binding on the parties.

Counter Proposal – Lessor – Revised 06/2019

This form is used by a landlord to respond to a proposal to lease made by a potential tenant. It is not binding.

LEASE ADDENDA

Addendum to Lease – Revised 06/2019

This form is used to add additional terms and conditions to a lease agreement at the time either of those agreements are being prepared for execution by the parties. It should not be confused with an Amendment to Lease which is used to add terms and conditions to, or modify, leases after they have been executed. Note that the third blank is to add the paragraph number for the first paragraph of the Addendum. This is based on the number of the last paragraph of the lease. If the last paragraph in the body of the lease is 54, then 55 should be filled into this blank. Subsequent paragraphs on the Addendum should be numbered accordingly.

Addendum to Sublease – Revised 06/2019

This form is used to add additional terms and conditions to a sublease agreement at the time either of those agreements are being prepared for execution by the parties. It should not be confused with an Amendment to Lease which is used to add terms and conditions to, or modify, leases after they have been executed. Note that the third blank is to add the paragraph number for the first paragraph of the Addendum. This is based on the number of the last paragraph of the lease. If the last paragraph in the body of the lease is 54, then 55 should be filled into this blank. Subsequent paragraphs on the Addendum should be numbered accordingly.

Arbitration Agreement – Revised 06/2019

This form is used as an agreement by the parties to a lease to use binding arbitration as the method for resolving disputes arising from the lease agreement, as opposed to using the public civil court system.

Lessor's Option to Cancel – Revised 06/2019

This form allows landlords to cancel a lease when a tenant seeks approval to lease 40%, or more, of the premises for more than one year. It is also known a landlord’s right to recapture the premises.

Option to Extend – Revised 06/2019

This form is used to extend the term of a lease. It may more commonly be known as a lease option form. It provides three methods for determining the rent during the option period. One, two or all three methods may be used.

Option to Purchase – Revised 06/2019

This form is used to give the tenant the right to purchase their leased premises. Note that this form references the AIR's Standard Offer, Agreement and Escrow Instructions for Purchase of Real Estate form and should be used in conjunction with it.

Rent Adjustments – Revised 06/2019

This form is used to determine how rent is to be adjusted over the term of the lease. There are three methods offered and one, two or all three may be used.

Right of First Offer to Purchase – Revised 06/2019

This form is used to give the tenant the right to make an offer to buy their leased premises in the event that the landlord has an interest in selling the premises. The landlord is under no obligation to accept the tenant's offer and/or sell the premises to the tenant.

Right of First Refusal to Purchase – Revised 06/2019

This form is used to give the tenant the right to match, or better, any offer that the landlord receives from, or counter-offer he provides to, a potential buyer. The landlord cannot proceed with the sale of the premises without first exhausting negotiations with the tenant.

Right of First Refusal to Lease Additional Space – Revised 06/2019

This form is used to give the tenant the right to make an offer to lease additional space in the event that the landlord has an interest in leasing such space. The landlord is under no obligation to accept the tenant's offer and/or lease the space to the tenant.

Service Agreement – HVAC – Revised 06/2019

This form is used as a contract with a vendor that services heating and air conditioning systems. It complies with the "service contract" requirements under the AIR leases.

OTHER LEASE RELATED FORMS

Guaranty of Lease – Revised 06/2019

This form is used by a third party, other than the tenant, to guaranty a tenant's performance of all of the terms, conditions and obligations under the lease. The individual/entity that agrees to guaranty the lease, the Guarantor, is taking on all of the financial liabilities under the lease. Note that the named Lessee (tenant) on the lease cannot act as Guarantor. In other words, if ABC Inc. is the named Lessee on the lease, ABC Inc. cannot be the named Guarantor on the Guaranty of Lease.

Property Information Sheet – Revised 06/2019

This form is to provide brokers and potential buyers or tenants with important information about a property which is to the actual knowledge of the owner and which the owner is required by law to disclose. This is NOT a warranty as to the condition of the property and does not substitute for the Seller's Mandatory Disclosure Statement.

Amendment to Lease – Revised 06/2019

This form is used to modify and/or add terms and conditions to an existing lease or sublease form. It should not be confused with an Addendum which is used to add terms to a lease or sublease at the times those documents are being prepared for execution by the parties. Note that the first blank at the top of the form is used to fill in which Amendment is being made. For example, a lease can be amended several times over its term. If the lease is being amended for the first time, then the word “First” should be filled into the blank.

Lease Abstract – Revised 06/2019

This form is used to summarize some of the terms of the lease and other useful information found on the lease. It is helpful for property managers, owners or tenants because they can refer to a single page, as opposed to having to review an entire lease, in order to obtain pertinent lease information.

Notice of Election to Extend Term of Lease – Revised 06/2019

This form is used by tenants that have an option/s to extend their lease to notify the landlord of their intent to do so. This form satisfies the tenant’s requirement, found in all AIR leases, to provide such written notice.

Notice of Election to Purchase – Revised 06/2019

This form is used by tenants, having an option to purchase the premises, to notify the landlord of their intent to do so. Note that this form references the AIR Standard Offer, Agreement and Escrow Instructions for Purchase of Real Estate which should have been pre-negotiated, completed and attached to the lease by the parties.

Credit and Background Information (Tenant Application) – Revised 06/2019

This form is provided to, or required by, landlords at the beginning of lease negotiations. Tenants provide financial information and references and give permission to have a credit check performed. Note that the landlord may terminate the lease at any time, if any of the information provided on this form is found to be false.

Work Letter – Revised 06/2019

This form is used to outline and describe the process for constructing tenant improvements in a leased premises located in anything but an office building. For an office building, use Work Letter Standard Office Lease.

Commencement Date Memorandum – Revised 06/2019

This form is used to formally document the Commencement Date of a lease. There are times when a lease is executed and the commencement date may be uncertain. For example, the parties may agree that the Commencement Date will start at the completion of tenant improvements. Lease terms such as annual rental increases and the expiration date are based upon the Commencement Date, therefore it is important to document an exact date.

Purchasing Property

OFFER, AGREEMENT AND ESCROW INSTRUCTIONS

Standard Offer, Agreement and Escrow Instructions for Purchase of Real Estate (Non-Residential) – Revised 06/2019

This form is used for the sale of commercial real properties. This form is actually three forms in one; an offer, a purchase and sale agreement and escrow instructions.

Standard Offer, Agreement and Escrow Instructions for Purchase of Real Estate (Vacant Land) – Revised 06/2019

This form is used for the sale of vacant land. This form is actually three forms in one; offer, purchase and sale agreement and escrow instructions.

Residential Income Properties (5 or more units) – Revised 06/2019

This form is used for the sale of residential investment properties where there are more than four units. This form is actually three forms in one; offer, purchase and sale agreement and escrow instructions.

Addendum to Standard Offer, Agreement and Escrow Instructions – Revised 06/2019

This form is used to add additional terms and conditions to the Standard Offer, Agreement and Escrow Instructions for Purchase of Real Estate forms at the time those agreements are being prepared for execution by the parties.

Release of Funds – Revised 06/2019

This form is used to instruct escrow to release the Buyer's Deposit to the Seller upon the release of Contingencies in a sales transaction.

Assignment and Assumption of Lessor's Interest in Lease – Revised 06/2019

This form is used in order to assign a lease/s to the new owner when a leased property is sold. Not to be used when a tenant assigns their lease to a new tenant.

Confidentiality Agreement – Revised 06/2019

This form is given by sellers to potential buyers of commercial properties. The seller agrees to provide the buyer with confidential information about the property (e.g. rent rolls, budgets, leases) and the buyer agrees to keep such information confidential.

Counter Offer – Buyer – Revised 06/2019

This form is used in response to a Seller's counter-offer to a Buyer's offer.

Counter Offer – Seller – Revised 06/2019

This form is used in response to Standard Offer Agreement and Escrow Instruction purchase offer from a Buyer.

Property Information Sheet – Revised 06/2019

This form is used to provide brokers and potential buyers or tenants with information about the property of which the owner may be aware and which the owner is required by law to provide.

Seller's Mandatory Disclosure Statement – Revised 06/2019

This form is used in a sale transaction to make all of the disclosures about the real property which are required to be made by the State of California. Required by law.

Estoppel Certificates/Tenancy Statements

Estoppel Certificate by Lessee – Revised 06/2019

Executed by a tenant to confirm terms and conditions of his lease and any of its amendments. It is generally delivered to the potential buyer of a leased property and/or a lender on such a property.

Estoppel Certificate by Lessor – Revised 06/2019

Executed by a landlord to confirm the terms and conditions of his lease and any of its amendments. It is generally delivered to the potential buyer of a leased property and/or a lender on such a property.