OFFICE OF GENERAL COUNSEL MEMORANDUM

LEASE OF SPACE, GLOBAL

The Office of General Counsel seeks to provide timely and helpful legal services to our clients. We understand that certain transactions, such as those involving the lease of space outside the U.S., can be both complicated and time sensitive.

We are best able to do our job when we understand the lease terms that our NYU clients seek or that have been negotiated. To that end, the attached Term Sheet should be completed and delivered to our office. In addition to assisting us in the preparation and negotiation of the proposed lease, the Term Sheet also may assist the business person negotiating the lease terms.

Further Resources

If you have legal questions regarding use of NYU office space for outside business activities, you can find a member of the Office of General Counsel who practices in this area by visiting our practice areas page and scrolling to “Global and International Affairs (including Foreign Programs and Sites).”
Term Sheet: Lease of Premises (Global)

NYU is in negotiations to enter into a lease as described below.

Address of Premises: __________________________________________________________

City: ___________________________ Country: ____________________________

Landlord (Name/ Address): __________________________________________________

Tenant: New York University, NYU branch or NYU subsidiary: ________________________

Description of Premises: Floors(s)_____; Unit Designation: ________;
Approximate Sq. Ft./ Meters: __________.

Term: _____ (__) years.

Option(s) to Extend: ________________________________________________________

Use: ________________________________________________________________________

Projected Start Date of Lease: ____________________________

Pre-Commencement Obligations: (e.g., Landlord’s Work) ____________________

Annual Rent: Year 1: ____________________________

Rent Escalations: __________________________________________________________

Security Deposit: ____________________________

Operating Expense Pass-Thrus: ______________________________________________

Real Estate Taxes: __________________ Base Year: ________________________

Tenant’s Proportionate Share: ________________________________________________

Repair and Maintenance Obligations:

Premises: ____________________________
Building: ___________________________________________

Services to be provided by Landlord:

- Elevator: _____  HVAC: _____
- Cleaning: _____  Garbage Removal: _____
- Extermination: _____  Security: _____
- Common Area Maintenance: ______

Electricity: Metered ____ or Submetered _____

Utilities: ________________________________________________
____________________________________________________________________

Diligence Performed to Date:

- Site/Engineering inspection: _____  Life/Safety: ______
- Zoning or local equivalent: _____  Public Safety: ______
- Local Code Compliance: ______

Termination Rights: _______________________________________

Guarantees to be Delivered:  NYU: _____  Landlord: _____

Landlord’s Work (Pre-Commencement Work):

Tenant’s Work:

Broker: ____________________________  Fee: ______

Landlord’s Representative/Attorney: _________________________

NYU Representative:  Global: ____________  FCM: ____________

Non-Standard Provisions: _________________________________
____________________________________________________________________

Please supplement any of the above responses either below or on additional pages if required.

Attach copies of any relevant documents (e.g., floor plans, brokerage agreement) if any.