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# K-Notes: Commercial Real Estate Lease

from **Westport Office Park, LLC**

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## Keep Rent Adjustments in Mind

If the building is not 100% occupied, tenants' rent will be higher. The question of how much depends on how this clause is drafted. Tenants are in a better negotiating position today, so keep that in mind. Don't draft entirely one-sided in favor of the land lord.



"It's a consumer-facing product and we can't ignore that, and we want to make everyone comfortable."

**Mike Carlson**

Contract Template Specialist, Lawyaw

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## KEY TAKEAWAYS

- **Remember: Consumer-Facing Product**

Leases have not changed much, but how we use them has. There is more negotiating. And much of the power has shifted to tenants. You are drafting for two audiences: your client and their tenants.

"I don't love this laundry list of horrors being listed in a force majeure provision."

- **Include Force Majeure, but carefully**

Even if industry standards show you that these clauses may not be vital, your client will most likely want one anyway. Be mindful of "ejusdem generis", meaning "of the same kind". This is being used by the courts to interpret Force Majeure clauses.

- **Embrace Automation, even partially**

You can use many low-coding and no-coding contract automation software programs to automate part of the lease process. Even if you're only embedding calculations into the automation, you will avoid mistakes made with hand calculations.

- **Standardize your lease agreement**

If the landlord plans to scale the business, it's especially important to standardize. You can draft accordingly if you know what areas will most likely be negotiated and why.