

COMMERCIAL LEASE AGREEMENT (ARKANSAS)

"This Commercial Lease Agreement ("Lease") is a legally binding contract. If not understood, seek competent legal advice."

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Arkansas Commercial Lease Agreement

Effective Date:

This Lease is entered into between the Landlord and Tenant identified below.

1. PARTIES

1.1. Landlord:

Name:

Address:

Email:

Phone:

1.2. Tenant:

Name:

Address:

Email:

Phone:

2. PREMISES

2.1. Leased Property: Landlord leases to Tenant the real property located at:

Property Address:

City:

County:

State: Arkansas

Zip:

2.2. Description of Premises: The leased property ("Premises") is further described as:

2.3. Square Footage: Approximate total square footage of the Premises is square feet.

3. LEASE TYPE

This Lease shall be classified as follows (select one):

Gross Lease. Tenant shall pay the Base Rent as described in Section 5. Landlord shall be responsible for all operating expenses associated with the Premises, including property taxes, insurance, and common area maintenance.

Modified Gross Lease. Tenant shall pay the Base Rent and a proportionate share of certain operating expenses as specified in this Lease. Landlord is responsible for all other operating expenses.

Triple Net (NNN) Lease. Tenant shall pay the Base Rent and a proportionate share of all operating expenses, including but not limited to property taxes, property insurance, and common area maintenance charges ("CAM Charges"), as defined in Section 7.

Other:

4. TERM

4.1. Lease Term: The term of this Lease ("Term") shall be for a period of _____ months, commencing on _____ ("Commencement Date") and expiring on _____ ("Expiration Date").

5. RENT

5.1. Base Rent: Tenant shall pay to Landlord a monthly base rent in the amount of \$ ("Rent").

5.2. Payment: Rent shall be paid in advance, without demand, deduction, or offset.

5.3. Payment Frequency: Monthly Quarterly Annually

5.4. Due Date: Rent is due on the day of each payment period.

5.5. Proration: If the Commencement Date is not on the first day of a month, the first Rent payment shall be prorated.

5.6. Late Fee: If Rent is not received by Landlord within _____ days of the due date, Tenant shall pay a late fee of \$ _____ or _____.

% of the overdue amount, whichever is greater.

5.7. Payment Address: All Rent payments shall be made to Landlord at the following address or such other place as Landlord may designate in writing:

6. SECURITY DEPOSIT

6.1. Amount: Upon execution of this Lease, Tenant shall deposit with Landlord the sum of \$ _____ as a security deposit ("Security Deposit").

6.2. Use and Return: The Security Deposit is security for the full and faithful performance by Tenant of every term, covenant, and condition of this Lease. Landlord may use the Security Deposit to cure any default by Tenant. The Security Deposit is not an advance payment of Rent. Within 60 days after the end of the Term, Landlord shall return the unused portion of the Security Deposit to Tenant.

7. ADDITIONAL RENT AND OPERATING EXPENSES (FOR NNN OR MODIFIED GROSS LEASES)

7.1. Responsibility: Included in Base Rent (Gross Lease). Tenant is responsible for its proportionate share of operating expenses. Tenant's proportionate share is %.

7.2. Estimated Payments: If applicable, Tenant shall pay its proportionate share of estimated annual operating expenses in equal monthly installments, due with the Base Rent. Such expenses include, but are not limited to:

Real Property Taxes: \$
(estimated monthly)

Property Insurance: \$
(estimated monthly) _____

Common Area Maintenance (CAM) Charges:\$
(estimated monthly) _____

7.3. Annual Reconciliation: Landlord shall provide Tenant with an annual statement of actual operating expenses. Tenant shall pay any deficiency within 30 days of receipt, and Landlord shall credit any overpayment toward the next Rent payment due.

8. PERMITTED USE

8.1. Use of Premises: Tenant shall use the Premises solely for the following purpose and for no other purpose:

8.2. Restrictions: Tenant shall not use the Premises for any purpose that is unlawful, dangerous, or that would invalidate any insurance policy on the Premises. Tenant shall comply with all applicable federal, state, and local laws, regulations, and ordinances.

9. UTILITIES

Responsibility for payment of utilities shall be as follows:

Tenant Responsibility. Tenant shall be solely responsible for arranging and paying for all utilities and services supplied to the Premises, including but not limited to electricity, gas, water, sewer, trash removal, and telecommunications.

Landlord Responsibility. Landlord shall be responsible for paying for the following utilities:

Shared / Prorated. Utilities are shared and shall be prorated as follows:

10. MAINTENANCE AND REPAIRS

Responsibility for maintenance and repairs shall be as follows:

Tenant Responsibility. Tenant shall, at its sole cost and expense, maintain the entire Premises in good condition and repair, including but not limited to the roof, foundation, exterior walls, and all mechanical, electrical, and plumbing systems.

Landlord Responsibility. Landlord shall be responsible for maintaining the following:

Shared Responsibilities. Landlord shall maintain the structural components of the building, including the foundation, exterior walls, and roof. Tenant shall maintain all other parts of the Premises, including all interior non-structural elements and systems.

Further details:

11. IMPROVEMENTS AND ALTERATIONS

11.1. Consent Required: Tenant shall not make any alterations, additions, or improvements to the Premises without first obtaining Landlord's prior written consent, which shall not be unreasonably withheld.

11.2. Ownership: All alterations, additions, and improvements made by Tenant shall become the property of Landlord upon the expiration or termination of this Lease, unless otherwise agreed in writing.

11.3. Restoration: At the end of the Term, Tenant shall, at its expense, restore the Premises to the condition existing on the Commencement Date, ordinary wear and tear excepted.

12. INSURANCE

12.1. Tenant's Insurance: Tenant shall, at its own expense, maintain Commercial General Liability insurance with a combined single limit of not less than \$ _____ per occurrence. Tenant shall also maintain property insurance covering all of Tenant's personal property and any improvements made by Tenant. Landlord shall be named as an additional insured on the liability policy.

12.2. Landlord's Insurance: Landlord shall maintain property insurance covering the building and common areas.

13. TAXES

Responsibility for real property taxes shall be as follows:

Included in Rent. Landlord shall pay all real property taxes.

Tenant Responsibility. Tenant shall pay all real property taxes assessed against the Premises.

Shared. Tenant shall pay its proportionate share of real property taxes as set forth in Section 7.

14. ASSIGNMENT AND SUBLEASING

Select one option:

Allowed with Landlord Consent. Tenant shall not assign this Lease or sublet the Premises, in whole or in part, without the prior written consent of Landlord, which consent shall not be unreasonably withheld.

Prohibited. Tenant shall not assign this Lease or sublet any portion of the Premises.

Allowed without Consent. Tenant may assign this Lease or sublet the Premises without Landlord's consent.

15. RENEWAL OPTIONS

Select one option:

No Renewal Option. Tenant has no option to renew this Lease.

Renewal Option Available. Tenant shall have the option to renew this Lease for additional term(s) of _____ years/months each. To exercise this option, Tenant must provide written notice to Landlord not less than _____ days before the Expiration Date. The Rent during the renewal term shall be:

16. DEFAULT AND REMEDIES

16.1. Tenant Default: The occurrence of any of the following shall constitute a default by Tenant: (a) failure to pay Rent or any other amount due within 5 days of its due date; (b) failure to perform any other covenant of this Lease within 30 days after written notice from Landlord; (c) abandonment of the Premises.

16.2. Landlord Remedies: Upon default, Landlord may, after providing any legally required notice, pursue any and all remedies available at law or in equity, including but not limited to: (a) terminating this Lease and Tenant's right to possession; (b) re-entering and re-letting the Premises, with Tenant remaining liable for any deficiency; and (c) initiating an unlawful detainer action in accordance with Arkansas law, including the issuance of a 3-day notice to vacate for non-payment of rent. Landlord has a duty to make reasonable efforts to mitigate damages.

17. INDEMNIFICATION

Tenant agrees to indemnify, defend, and hold Landlord harmless from and against any and all claims, liabilities, damages, costs, and expenses (including reasonable attorneys' fees) arising from any act, omission, or negligence of Tenant or its agents, employees, or invitees on or about the Premises.

18. SIGNAGE AND ACCESS

18.1. Signage:

Signage Permitted. Tenant may install signage on the Premises, subject to Landlord's prior written approval and compliance with all applicable laws and ordinances.

Signage Restricted. No signage is permitted without Landlord's express written consent.

Other:

18.2. Access: Landlord shall have the right to enter the Premises at reasonable times to inspect, make repairs, or show the Premises to prospective tenants or purchasers, upon providing reasonable notice to Tenant, except in cases of emergency.

19. NOTICES

All notices required under this Lease must be in writing and shall be deemed delivered when made by one of the following methods:

(Select all that apply)

- Personal Delivery
- Certified Mail, return receipt requested
- Commercial overnight courier
- Email to the addresses listed in Section 1.

20. TIME AND DEADLINES

Time is of the essence in the performance of all obligations under this Lease.

21. ARKANSAS-SPECIFIC PROVISIONS

21.1. Landlord's Lien: Landlord shall have a statutory lien upon the goods, wares, chattels, and other property of Tenant upon the Premises for the payment of Rent, as provided by Arkansas law.

21.2. "As-Is" Condition: Tenant acknowledges that it has inspected the Premises and accepts them in their current "as-is" condition. Landlord makes no warranties, express or implied, regarding the condition of the Premises.

22. ELECTRONIC SIGNATURES AND COUNTERPARTS

This Lease may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Electronic signatures shall be deemed as valid as original signatures.

23. ENTIRE AGREEMENT

This Lease, including any attached addenda, constitutes the entire agreement between the parties and supersedes all prior discussions, negotiations, and agreements, whether oral or written. This Lease may only be amended by a written instrument signed by both parties.

24. AUTHORITY OF SIGNATORIES

Each individual signing this Lease represents and warrants that they are duly authorized to do so and to bind the party for whom they are signing.

25. GOVERNING LAW AND VENUE

This Lease shall be governed by and construed in accordance with the laws of the State of Arkansas. Any legal action arising from this Lease shall be brought in the appropriate court in the county where the Premises are located.

26. DISPUTE RESOLUTION

Any dispute arising out of this Lease shall be resolved by (select one):

- Litigation in a court of competent jurisdiction.
- Mediation, with the costs to be shared equally between the parties.
- Binding Arbitration in accordance with the rules of the American Arbitration Association.

27. ATTACHED ADDENDA

The following addenda are attached to and made a part of this Lease:

- | | | |
|-----------------------|-------------------|------------------------------|
| Lease Addendum | Guaranty of Lease | Tenant Improvement Agreement |
| Rules and Regulations | Other: | |

IN WITNESS WHEREOF, the parties have executed this Lease as of the Effective Date.

OTHER SIGNATURE 1	OTHER SIGNATURE 2
LANDLORD: SIGNATURE: PRINTED NAME: TITLE: DATE:	TENANT: SIGNATURE: PRINTED NAME: TITLE: DATE:

This form is provided as a courtesy to My State MLS members and is open-source for use by any real estate professional who wishes to use it. THIS IS A LEGALLY BINDING CONTRACT. If you do not fully understand its terms, seek competent legal advice before signing.