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### Landlord Leasing Requirements Disclosure | 335 Lyons Ave – Newark, NJ 07112

Attention Prospective Tenant:

Thank you for your initial interest in leasing the +/- 1,150 sf commercial neighborhood retail storefront corner space at 335 Lyons Ave in Newark.

For reference, here's a list of upfront tenant fees that will be required from the accepted tenant prior to Move-In Date.

#### Tenant Fees

1. 1<sup>st</sup> Month Base Rent
2. Security Deposit equal to two (2) months base rent.

#### Leasing Requirements

In addition to conducting your own due diligence regarding proposed use of the space, please be advised that in order to obtain consideration for potential acceptance, the Landlord requires all applicants to satisfy the following list of conditions without exception.

***Letter of Intent (LOI)*** – A written summary highlighting prospective tenant's proposed terms and condition for operating within the retail space. Items to include but not limited to business type description, intended use, length of lease term (minimum two years), description of proposed scope of work to setup the space for business, means of financing to cover setup expenses, monthly base rent and projected business opening date.

***Corporate Entity*** – If prospective tenant intends to operate under a business name/corporation, the business name must be formed in advance. Landlord will not sign any proposed lease agreement without proof of incorporation; i.e...Certificate of Incorporation issued by either the State of New Jersey or other out-of-state agency.

***Pro Forma*** – Prospective tenant must show a financial projection of revenue expected in Year 1 of operation as supporting evidence of business sustainability. Numbers must reflect sufficient funds to cover at minimum the monthly base rent plus utilities.

***Personal Guarantee*** – Landlord will require the prospective tenant to be personally responsible for payment of monthly base rent regardless of business profit status.

***NOTE: For proposed food service use, there is no kitchen setup in the pre-existing retail space. Tenant would be responsible for all equipment purchases, installation and municipal permits at own expense.***