

LEASE RENEWAL CHECKLIST & GUIDE

A JRA Interactive Worksheet for Healthcare Practice Owners



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INTRODUCTION

WHY LEASE RENEWAL MATTERS

Renewing your office lease is one of the most critical business decisions you'll make for your practice. For most healthcare owners, the lease is their second-largest expense after payroll, yet it's often treated as a routine task rather than a strategic opportunity.

Handled proactively, your renewal can secure better terms, protect your business from risk, and improve your practice's long-term value. This interactive worksheet walks you through each phase of a renewal from early planning to final execution, so you can make informed decisions and negotiate from a position of strength.



Reflection: Why is this lease renewal important for your practice's growth or stability?
[Write your response here]

WHEN TO START & THE IMPORTANCE OF TIMING

Begin renewal discussions **12-24 months before your lease expiration**. Time is leverage. Waiting until the final months limits your options, while early preparation allows you to compare alternatives and negotiate proactively.

Add a reminder to your business calendar at least **18 months before your lease ends**.



Reflection: When does your current lease expire? [Write your response here]

What internal or market factors might affect your renewal timeline? [Write your response here]

STEP 1

PREPARE AND SET STRATEGIC GOALS

Key Questions:

- What are your practice's growth plans for the next 5-10 years? **[Write your response here]**
- Do you anticipate adding associates, expanding hours, or new services? **[Write your response here]**
- Is this location still ideal for your patient base and team? **[Write your response here]**

Action Items:

- Clarify ownership or transition plans.
- Define success metrics for the new term (revenue, patient volume, space needs).
- Build your "BATNA"- Best Alternative to a Negotiated Agreement (e.g., relocation or expansion option).

STEP 2

PREPARE AND SET STRATEGIC GOALS

Your existing lease may contain clauses that limit flexibility or increase risk. Identify and correct them before renewing.

Review The Clauses



Tenant of Record:

Is your business entity the tenant (not you personally)?



Relocation:

Can the landlord move you? Who covers the cost?



Assignment:

Are you allowed to sell or add a partner without restrictions?



Exclusivity:

Are you protected from competitors within your building or plaza?



Death/Disability:

Does the lease allow termination for incapacity?



Reflection: Which clauses in your current lease concern you most? **[Write your response here]**

What specific protections would you like in your renewed lease? **[Write your response here]**

STEP 3

CONDUCT MARKET RESEARCH AND DEFINE STRATEGY

Strong negotiation starts with data. Research comparable spaces in your area to understand current rents, incentives, and vacancy levels.

- Gather rent comps for medical/dental spaces within 5-10 miles.
- Identify properties that could serve as relocation alternatives.
- Review recent tenant improvement (TI) allowances, free rent offers, and escalation trends



Reflection: What rent range is considered market for your area? [Write your response here]

If you had to relocate, what nearby sites would you consider? [Write your response here]

STEP 4

NEGOTIATE ECONOMICS AND RISK

With preparation complete, begin formal negotiations. Sequence your discussion carefully; you can start with financial terms, then address legal and operational clauses.

Negotiation Priorities:

1. Base Rent and Annual Escalations
2. Operating Expenses and CAM caps
3. Tenant Improvement Allowance and Free Rent
4. Assignment, Exclusivity, and Relocation clauses
5. Renewal and Exit Options

Strategy Tips:

- Present data-driven proposals supported by local comps.
- Keep every agreement in writing.
- Trade rent concessions for reduced risk where possible.



Reflection: What are your top three negotiation priorities? [Write your response here]

STEP 5

FINAL REVIEW AND EXECUTION

After the verbal agreement, confirm that the term is captured accurately in writing. Many leases revert to landlord-favorable language unless revisions are tracked line by line.

Final Review Checklist:

- Confirm rent, escalations, and options match the proposal.
- Verify assignment, exclusivity, and relocation clauses reflect negotiated changes.
- Ensure any TI or free rent is stated in dollars and months.
- Save both digital and paper copies; create calendar reminders for notice deadlines.



Reflection: Who will review your final lease draft (attorney, broker, accountant)? [Write your response here]

When will you complete your final legal review? [Write your response here]

COMPREHENSIVE RENEWAL CHECKLIST

Use this checklist as your running worksheet throughout the renewal process.

PLANNING & TEAM

- Add calendar reminders (18, 12, and 6 months before expiration).
- Assemble advisory team: broker, attorney, accountant, lender.
- Define next 5-year practice goals.

LEASE AUDIT

- Verify tenant entity and guarantor terms.
- Review relocation, assignment, exclusivity, and death/disability clauses.
- Confirm renewal options and transfer rights.

MARKET & ECONOMICS

- Pull comparable rents and incentives.
- Set targets for rent, TI, free rent, and signage.
- Develop relocation alternatives for leverage.

[Write additional notes here]

NEGOTIATION AND DOCUMENTATION TRACKER

Maintain a written record of each discussion point with your landlord or representative.

Category	Your Target	Landlord Offer	Final Agreement
Base Rent			
Annual Escalation			
CAM/Operating Costs			
TI Allowance			
Free Rent			
Assignment Clause			
Relocation Clause			

KEY LEASE CLAUSES 4 BEFORE AND AFTER REVIEW

Compare the "Landlord Standard" vs. "Your Ideal Outcome." Adjust language before signing.

Clause	Landlord's Version	Preferred Tenant Version
Relocation	Landlord can move tenant	No relocation, or landlord pays all costs
Assignment	Landlord consent required	Consent not unreasonably withheld
Exclusivity	Not included	Include dental/specialty exclusivity
Renewal Option	Non-transferable	Transferable and clearly defined
Death/Disability	Omitted	Tenant may terminate on incapacity



Reflection: Which of these clauses is most important for your renewal? [Write your response here]

NEGOTIATION TACTICS THAT WORK

1

Lead with data:

Use market comps to justify requests.

2

Sequence your asks:

Negotiate rent first, risk clauses second.

3

Document every win:

Verbal promises vanish—capture written proof.

4

Think total value:

Rent is only one piece; free rent, signage, and rights matter too.

5

Preserve transferability:

Even if not selling soon, maintain flexibility for future partners or associates.



Reflection: Which tactic will you prioritize in your renewal? [Write your response here]

90-DAY SPRINT PLAN (IF INSIDE ONE YEAR)

If your lease expires within 12 months, move quickly through these stages.



Days 1-15

- Collect current lease and amendments.
- Conduct a risk audit and market comparison.



Days 16-45

- Draft and send renewal proposal.
- Begin landlord discussions and document all responses.



Days 46-90

- Finalize economic and legal terms.
- Complete legal review and execute renewal.



Reflection: What tasks do you need to complete in the next 90 days? [Write your response here]

WORKSHEET 4 RENEWAL PREPARATION

SUMMARY



Practice Goals:

[Write your response here]



Lease Risks to Address:

[Write your response here]



Market Targets (Rent, TI, etc.):

[Write your response here]



Desired Concessions:

[Write your response here]



Critical Dates:

[Write your response here]

YOUR RENEWAL STRATEGY RECAP

Summarize your findings and next steps below.



PRIMARY NEGOTIATION GOALS:

[Write your response here]



CLAUSES TO AMEND OR REMOVE:

[Write your response here]



PROFESSIONALS SUPPORTING YOU:

[Write your response here]



TARGET SIGNING DATE:

[Write your response here]

TEAM OF EXPERTS 4 BUILDING YOUR ADVISORY BENCH

A successful renewal relies on a trusted team. Surround yourself with professionals who specialize in healthcare real estate.

Your Core Team:

Role	Name/Firm	Contact Info	Notes
Tenant Broker			
Attorney			
Accountant			

MARKET COMPARISON SNAPSHOT

1 Target Location(s): [Write your response here]	2 Average Market Rent (per SF): [Write your response here]	3 Comparable Lease Incentives: [Write your response here]
4 Potential Relocation Sites: [Write your response here]	5 Next Steps: [Write your response here]	

REFLECTION 4 LESSONS FROM THIS PROCESS

Take a moment to consider how your lease renewal approach has evolved.

What did you learn about your leverage?

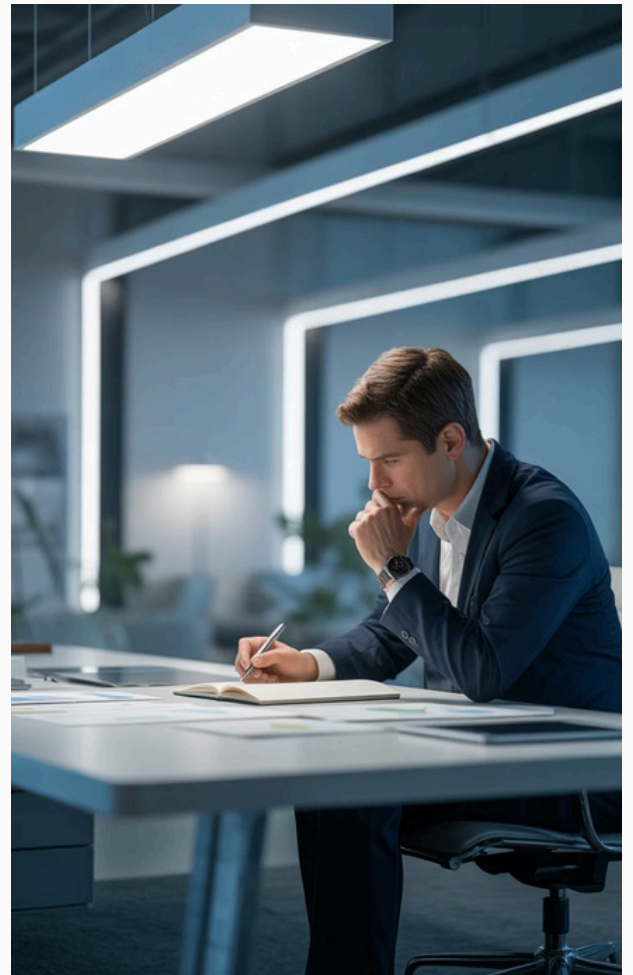
Write your response here]

What would you do differently next time?

Write your response here]

How can you better prepare for future renewals?

Write your response here]



SUMMARY

WHAT SUCCESS LOOKS LIKE

A well-negotiated renewal aligns your space with your practice goals, protects your future, and strengthens your business foundation. By following these steps, you've ensured your next lease term supports growth, flexibility, and long-term value.

1

Finalize your documentation.

2

Share your summary with JRA

3

Celebrate your progress- your lease is now a strategic asset.



ABOUT JRA

JRA Healthcare is a full-service real estate and practice advisory firm helping healthcare professionals plan, grow, and transition with confidence.

We Specialize in:

- Site selection and lease negotiation
- Practice start-ups and expansions
- Lease renewals and relocations
- Practice transitions and valuations

Let our team help you align your real estate with your long-term vision.

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