

OFFER TO LEASE

TO: **(LANDLORD)**
 (address), [City], Prince Edward Island

 (hereinafter referred to as the "Landlord")

FROM: **(TENANT)**
 (address), [City], [Province]

 (hereinafter referred to as the "Tenant")

WHEREAS:

- A. The Landlord owns a property (the "Building") having retail uses, situated upon certain lands known municipally for commercial purposes as _____ [municipal address], _____ [City], Prince Edward Island outlined in red on the attached plan marked as Schedule "A".
- B. The Tenant hereby offers to lease a portion of the Building (the "Premises"), upon the terms and conditions set out in this Offer to Lease (the "Offer").

1. **DEMISED PREMISES**

The Premises shall have a floor area of approximately _____ (_____) square feet of ground floor retail space as outlined in red on the schedule "A" attached. The measurement of the Landlord's Surveyor or Architect as to the floor area of the Premises shall be conclusive. The Premises shall have a minimum frontage of _____ feet.

2. **TERM**

The term of the Lease (the "Term") shall be for a period of [term] years. The Landlord covenants that the Tenant shall be given possession of the premises for the purpose of fixturing, fitting and operating its business Net Rent Free for the first _____ months of the Term. Landlord shall advise in writing when Landlord's work has been completed. The date of possession of the Premises shall occur once Landlord's Work has been completed and Tenant shall have advised Landlord in writing that it accepts Landlord's Work as having been completed. Tenant shall have 30 days to bring any deficiencies in Landlord's work to Landlord's attention. During the Net Rent Free Period, the Tenant shall abide by all of the terms and conditions of this Offer save and except for the obligation to pay Net Rent.

3. **MINIMUM RENT**

YEAR	NET RENT PER SQ. FT.	NET ANNUAL RENTAL