



18 East 50th Street | New York, NY 10022 | 212.837.4800

OPTIONS FOR EARLY TERMINATION OF LEASE

We have received your request to terminate your lease prior to your lease expiration date. Please note that all requests for early termination of a lease are subject to approval at the sole discretion of the Landlord. If your early termination request is approved, your options may be offered are as follows:

A. EARLY TERMINATION AGREEMENT

- Tenant must provide no less than 30 day notice prior to their anticipated date of vacancy
- Tenant must confirm the exact date of expected vacancy
- Tenant agrees to pay the lease break fee determined by the landlord
- Tenant agrees to pay the rent due in full for their last month of occupancy
 - IE: If a Tenant gives notice to the Landlord that they will be vacating on March 17th, the rent due for the month of March will be due in full. The Landlord will not credit or pro-rate any days of rent. It is recommended that a Tenant vacates on the last calendar date of the month.

B. ASSIGN YOUR LEASE

- Mirador Real Estate facilitates all requests for the Assignment of your Lease. There is a processing fee due of \$500.00 to Mirador if you wish to perform an Assignment of your Lease. This fee can be paid by the Tenant, or incoming applicant.
- The current tenant must secure a qualified applicant to assign the remainder of their Lease and will be required to submit:
 - **ONLINE APPLICATION**
 - Completed by all new applicant(s) and/or guarantor(s) for the apartment, which includes a background & credit check.
 - The application fee is \$20.00 per individual
 - **SUPPORTING DOCUMENTS**
 - Letter of Employment on company letterhead stating:
 - Position, Annual salary and a contact to verify said employment. This document must be dated within 30 days of application submission.
 - Two most recent Pay Stubs
 - Most recent Bank Statement. This document must be dated within 30 days of application submission
 - Copy of US Government-Issued ID or Passport
 - If self-employed:*
 - Two most recent Tax Returns
 - Letter from a CPA confirming filing of said Tax Returns
- Once the submitted assignment request receives approval from the Landlord for requested terms, and all parties sign the required documents & forms, incoming Applicant will be required to provide:
 - **Rent:** Equivalent to One-Month
 - **Security:** Equivalent to One-Month
- **The Tenant is responsible for the entire term of the Lease and all payments due until the commencement date of the approved assignment.**
 - If the commencement date of the assignment is not on the 1st calendar date of the month, Tenant is responsible for paying the last month of occupancy in full. *It is the Tenant's responsibility to collect any rent from the incoming applicant directly for the days of occupancy they paid in advance if applicable.*
 - The current Tenant's security deposit will be returned in accordance to the Lease agreement after the commencement date of the assignment.

If you elect to hire Mirador to secure an Applicant on your behalf, there is a brokerage commission due to Mirador if they are successful in securing a qualified applicant to assign your Lease. The processing fee of \$500.00 is waived only if you elect to elect to hire Mirador to secure an applicant on your behalf. Please feel free to contact Mirador directly for any questions concerning the assignment of your lease by emailing: panam@miradorny.com