

Outside Tenant COVID-19 Rent Collection Policy

March 24, 2020

Commercial Tenant lease payments:

Policy per lease agreement: Rent due before the 5th day of the month. Late fee of 5% incurred if rents not paid by the 10th day of the month.

Policy during COVID-19: At this time, we will not waive rental payments for commercial outside tenants. We will be waiving late fees for April. Most commercial tenants have termination rights (for most, this is early termination with 30 or 90-day written notice by either party). We are agreeable to a holdover agreement upon request by tenants. During a holdover term, tenants would be required to remove all personal property from their space. If campus/ specific buildings move to a full closure and tenants are unable to access their leased space, we will be waiving rents entirely.