

Date _____

Owner Name _____
Owner Address _____
City, State Zip _____

Re: Exclusive Right Rent (LEASE OR SUBLT)

Property Address _____
Property Apt # _____
City, State Zip _____
(hereinafter "the Property")

Dear: _____

Keller Williams NYC is pleased to provide you with exclusive brokerage and marketing services for the lease of the above-referenced Property, through Agent(s) _____.
The terms and conditions of this agreement are as follows:

Rental Price: \$ _____ per month unfurnished, or: \$ _____ per month furnished.

Rental Length: A Minimum lease length of _____ months to a Maximum lease length of _____ months.

1. You hereby grant us, Keller Williams NYC, the exclusive right to rent, lease, and/or sublease the Property.

2. You represent to us that (**select one**):

You are the owner(s) of, or authorized representative of, the Property and are authorized to lease the Property without the consent of any other person. (not applicable for co-ops or condos)

You are the tenant of the Property and will cooperate with Keller Williams NYC and any prospective tenant(s) in obtaining the consent of the Landlord. (for sublets and lease assignments, etc.)

The Property is a condominium unit, you are the owner, and you will cooperate with Keller Williams NYC and any prospective tenant(s) in obtaining the waiver of right of first refusal of the Condominium Board of Managers.

The Property is a cooperative apartment, you are the holder of the proprietary lease for the Property, and you will cooperate with Keller Williams NYC and any prospective tenant in obtaining the consent of the Cooperative Board of Directors.

Any lease or sale is subject to the approval of the Landlord, Condominium, or Cooperative, as applicable, as well as your approval. You authorize Keller Williams NYC to contact the foregoing, or their managing agents, to verify the status of the Property and all necessary approvals.

Initial _____

P (212) 838-3700
F (212) 838-1956
Keller Williams NYC
1155 Avenue of the Americas, 6th Fl
New York, New York 10036
kwnyc.com

3. This agreement shall be effective as of _____ and continue in full force and effect until _____ (hereinafter the "Term"). In the event you are negotiating a lease with a prospective tenant for the Property that is subject to approval outlined in paragraph 2 during the Term of this Agreement, you agree that the expiration date of this Agreement shall be extended until such time as the lease terms are finalized and approval is given and the tenant takes possession of the Property. Nothing contained herein is intended to reduce the Term of this Agreement.

4. You authorize us to offer the Property for rent at a price and lease term set forth above or subsequently authorized by you in writing.

5. We agree to offer the Property for rent; advertise and market it; arrange inspections and open houses, and submit to you and negotiate all offers made by prospective tenants. We agree to advertise the Property at our expense. You authorize us to create and direct all marketing and agree that no other advertising or marketing shall be permitted unless specifically authorized by us. In our effort to best market and advertise the Property we will arrange for professional photography and other media such as floor plans, videography, virtual staging, etc. (if appropriate). To permit scheduling, preparation, and completion of these services you hereby permit us to: (i) complete these services, and (ii) delay the marketing, advertising, and releasing of listing information to the brokerage community and general public for a period of up to five (5) business days.

6. If the Property is leased pursuant to this agreement, you agree (**select one**):

You will pay Keller Williams NYC a commission equal to _____ percent of the aggregate lease amount for the first year of the lease of the Property and any garage or parking space, storage space, and/or household furnishings included under the lease agreement. The Property will be marketed as a "No Fee Rental" and as a "Courtesy Listing" to other brokers, who will be paid by the tenant.

You will pay Keller Williams NYC a commission equal to _____ percent of the aggregate lease amount for the first year of the lease of the Property and any garage or parking space, storage space, and/or household furnishings included under the lease agreement. Property will be marketed as a "No Fee Rental" to both tenant and other brokers. In the event another licensed real estate broker solicited by us is involved in the transaction the total commission shall be _____ percent. We shall pay the cooperating broker a commission in accordance with a separate co-brokerage agreement between Keller Williams NYC and such Broker.

All commissions, including co-brokerage fees, will be paid by the tenant. You will notify us if a lease of less than one year is extended, for the tenant may be obligated to pay additional commissions for an extension. There is no additional fee for leases or extensions past one year.

7. In our effort to effect a satisfactory lease you authorize us at our own discretion (i) to solicit the cooperation of other licensed real estate brokers (hereinafter "Cooperating Brokers") who will act as agents of prospective tenants, and (ii) to work with them on a cooperating basis for the lease of the Property.

8. You understand that we represent you except if another Keller Williams NYC agent represents the tenant. In that case, Keller Williams NYC will be a dual agent with designated agents representing the landlord/owner and tenant. In all instances, Keller Williams NYC treats all parties fairly and honestly.

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9. During the term of this agreement, you agree to refer to us all inquiries, proposals and offers received by you regarding the Property including, but not limited to, those from prospective tenants, principals and other brokers. You further agree to conduct all negotiations with respect to the lease, sale, or other disposition of the Property solely and exclusively through our firm. If you lease or sell the Property to anyone you have not referred to Keller Williams NYC, you agree to pay us a commission set forth in Paragraph 6 and/or Paragraph 10 of this Agreement. If, during the term of this agreement, you decide to offer the Property for sale, either simultaneously with or instead of for lease, Keller Williams NYC will have the exclusive right to sell the Property.

10. If a tenant introduced to you by us purchases the Property, and any other property in connection therewith, including, without limitation, household furnishings and other personal property, and any garage and storage space during the term of the lease (or any extension thereof) or within six (6) months of the tenant's vacating the Property as set forth above, Keller Williams NYC will be recognized as the sole real estate broker for the sale and our commission to be paid by you shall be six (6%) percent of the total sale price. Payment of the commission shall be dispensed from the proceeds paid to the owner at the closing and shall be in the form of a certified check or attorney's check.

11. Pursuant to the Real Estate Board of New York's Residential Code of Ethics and Co-Brokerage Agreement, if a tenant cannot be procured by the expiration of this Agreement, within three (3) business days after the expiration of this Agreement, we will deliver to you in writing a list of no more than six (6) names of persons who inspected the Property during the term of the listing. If within one hundred eighty (180) days after the expiration of this Agreement, a sales contract or lease for the Property is executed with any of the six persons, or by family members, business entities, or any other party related to, a person named on the list, Keller Williams NYC shall be entitled to the commission provided for under Paragraph 6 and/or Paragraph 10 of this Agreement.

12. If applicable, you will provide to us a copy of the Lease/Sublet Requirements of your Condominium or Cooperative Corporation and you will cooperate with Keller Williams NYC in our effort to obtain any other documentation (relevant to the Lease/Sublet of the Property) from the Condominium or Cooperative Corporation.

13. This Agreement shall be subject to, and governed by the laws and jurisdiction of the State of New York, without regard to conflicts of law's provisions. Should it be necessary for us to initiate arbitration proceedings as a result of your failure to pay the commission as stated herein, we shall be able to recover any and all reasonable legal fees including costs and disbursements incurred therein.

14. This Agreement represents and embodies the entire agreement between the parties and supersedes any previous oral or written agreements, discussions or understandings. This Agreement shall bind and benefit the personal representatives, successors, and assigns of the parties, and may not be changed, rescinded, or modified, except by a writing signed by both parties. This Agreement shall not be binding upon either party until a counterpart thereof is signed by You and by a corporate officer of Keller Williams NYC.

15. This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original agreement, but all of which shall constitute but one and the same agreement. Facsimile, scanned and emailed, and digital signatures on this Agreement shall constitute originals signatures of the parties.

16. **LEAD PAINT DISCLOSURE LAW:** If your Property was built prior to 1978, you have an obligation to disclose to the tenant and the tenant's agent all information known to you regarding the presence of lead-based paint and lead-based paint

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hazards within this target housing. All information known to the Landlord's agent regarding the presence of lead-based paint and lead-based paint hazards within this target housing will be disclosed to the Tenant. In order to comply with federal laws regarding disclosure and information on lead based paint, we are attaching a copy of the publication "Protect Your Family from Lead in Your Home" and the disclosure form which you must fill out and return to us with this Agreement. You hereby acknowledge that we have informed you of your obligations under the Lead Paint Disclosure Law [42 U.S.C. 4852 (d)] and that you are aware of your responsibility to ensure compliance therewith as applicable.

17. **BEDBUG DISCLOSURE:** You hereby acknowledge that pursuant to the New York City Housing Maintenance Code, you, as the owner of the property, shall furnish (i) to any prospective tenant (or subtenant) signing a rental lease or sublease (including the rental of a condominium unit or sublease of a cooperative apartment) or (ii) to any prospective buyer of a cooperative apartment, a notice that sets forth the bedbug infestation history of the apartment and building. In this connection, you understand that such notice must be signed by you and the tenant (or buyer, as the case may be) on the form promulgated by the DHCR entitled "Notice to Tenant – Disclosure of Bedbug Infestation History". Broker shall have no responsibility to make the bedbug infestation disclosure and to prepare or deliver such form to tenant or prospective purchaser.

18. **FAIR HOUSING NOTIFICATION:** Keller Williams NYC is committed to, and conducts business in accordance with, all Federal, State and Local fair housing laws. It is our policy to provide housing opportunities to all persons regardless of their protected class. It is agreed that this property is listed in full compliance with these laws and our policy.

19. **ARBITRATION:** The merits of any dispute arising under or in connection with this agreement, including any agent working in cooperation with the terms of this listing, shall be determined before an arbitrator in the County of New York, State of New York pursuant to the commercial arbitration rules then in effect with the American Arbitration Association. Judgment upon the award may be entered in any court of competent jurisdiction. Should the disputed amount of the commission not exceed the jurisdictional limit of the Small Claims Division of the Civil Court of the City of New York, the parties agree to utilize that forum.

If the foregoing meets with your approval, please sign and return the enclosed copies of this agreement. A countersigned copy will be returned to you either by email, facsimile, mail, or inperson.

Sincerely,

Agent Name
Agent Title
Keller Williams NYC

Agent Name
Agent Title
Keller Williams NYC

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AGREED TO AND ACCEPTED BY:

Owner: _____ Date: _____
Phone: _____
Email: _____

APPROVED BY:

Fanny Montalvo
Real Estate Broker
Managing Director
Keller Williams NYC Date: _____

Owner: _____ Date: _____
Phone: _____
Email: _____

Enclosures:
Agency Disclosure Form
Lead Based Paint Disclosure Form
Publication: "Protect Your Family from Lead in Your Home"
Sprinkler Disclosure

EXPLANATION:

An "exclusive right to rent" listing means that if you, the owner of the property, find a tenant for your property, or if another broker finds a tenant, you must pay the agreed commission to the present broker. An "exclusive agency" listing means that if you, the owner of the property find a tenant, you will not have to pay a commission to the broker. However, if another broker finds a tenant, you will owe a commission to both the tenant's broker and your present broker.