

JBG SMITH Sublease Guide for Tenants (December 2019)

Contact Information:

[RVP Name]

[Title]

4747 Bethesda Avenue, Suite 200

Bethesda, MD 20814

[Phone]

[Email]

Rosslyn Boutté

Paralegal / Legal Department

4747 Bethesda Avenue, Suite 200

Bethesda, MD 20814

(240) 333-7692

rboutte@jbgsmith.com

This document provides JBG SMITH's tenants with the procedures to follow in order to request Landlord's consent to sublease space in a JBG SMITH building.

How do I request Landlord's consent to sublease my space?

Requests for consent to sublease shall be directed to *both* the Regional Manager / Vice President for your building and our Legal Department (contact information provided at the top of this page). Requests must be in writing, and must include the information and documentation described below. In the event that a tenant would like their broker to be the primary point of contact for the sublease process, the tenant shall provide that information at the time of the initial request.

What information is needed to begin the sublease process?

Your written request for sublease must include, if available, a copy of the draft (or final) version of the proposed sublease. If not yet available, the Landlord will need the subtenant entity name (its corporate name), description of the subleased premises and rentable square footage / suite number, and the proposed Term of the Sublease. The Sublease must be submitted to the Landlord as soon as it is drafted or prepared. At this time, JBG SMITH may request payment the sublease consent fee required in your lease, which is due up on the making of the request, and which must be paid prior to full execution of the Landlord Consent. Rosslyn Boutte will provide you with the payment information and amount for the consent fee.

What additional information may be requested for the review and approval of the sublease?

In some cases, JBG SMITH may need to review financial information about your company, as well as your prospective subtenant. If requested, please submit or cause the proposed subtenant to submit (i) permission to run a personal / corporate credit report, if applicable and (ii) financial statements or other financial documents requested.

Is there a standard form of Sublease?

No, there is no required form of sublease agreement. JBG SMITH encourages tenants and subtenants to engage an attorney to prepare the sublease documents. Please submit a courtesy draft of the Sublease as soon as possible to JBG SMITH Legal. Once the Sublease has been negotiated between you and your prospective subtenant, please deliver at least one (1) original hard copy to JBG SMITH Legal for the Landlord files.

How are requests for permission for tenant improvements handled?

Please do not include requests for tenant improvements or construction work with your request for Landlord's Consent. Requests for permission for tenant alterations should be made separately through your Property Manager, who can provide the appropriate documentation for approval.

How long is the review and approval process?

Allow **up to 30 days** for the Sublease review and approval process, after submission of the information and documentation to the Landlord as well as the consent fee. Please keep in mind, if there is a delay in (i) providing documentation or the consent fee requested by Landlord, (ii) returning revised documents, or (iii) returning executed documents, that it will delay the review and approval process.

If the proposed sublease transaction is approved by the Landlord, JBG SMITH will provide a consent agreement for the Landlord, Tenant, and Subtenant to sign. At least three originals must be signed, with signatures appropriately witnessed or attested. At this time, if the consent fee has not yet been paid, it must be submitted.

Questions?

If you have any questions about the sublease process or documentation, please contact Rosslyn Boutté.