



## SPRG – Rental Division Lease Renewal Policy

At SPRG – Rental Division, we maintain lease renewal practices that support both tenant stability and responsible property management. Our renewal policy ensures timely planning, efficient turnovers, and favorable market timing for all parties involved.

### **Preferred Lease Terms:**

- Our preferred lease renewal terms are between 12 and 16 months.
- Leases are structured to end during the start of the peak rental season (March through May) when demand is typically higher and vacancy turnover is most manageable.

**Short-Term Renewals:** We understand that tenants may occasionally request shorter-term renewals for personal or transitional reasons. While we do accommodate 6-month lease renewals in certain cases, it is important to note:

- 6-month renewals may be considered on a case-by-case basis.
- These are subject to a higher monthly premium due to off-season turnover and administrative cost.
- Final pricing and terms for a short-term renewal will vary based on market conditions, the specific property, and lease end date alignment.

**Requirements:** To process a lease renewal, tenants must:

- Be in good standing (rent paid on time, no lease violations).
- Renewal requests should be submitted at least 60 days before lease expiration.
- Complete any necessary documentation or updated background screening, if requested.

### **Communication & Flexibility:**

We encourage tenants to contact our office to discuss renewal options early. Our goal is to offer clarity, fairness, and flexibility where possible, while also ensuring sound management practices that protect both the property and the lease timeline.

### **Acknowledgment of Lease Renewal Policy:**

Tenant Signature:	Date:
Manager Signature:	Date:
Tenant Printed Name:	

*If you have questions about your lease or are unsure which renewal term is right for you, please contact us directly. We are happy to walk through your options and help determine the best path forward.*