

# OSU Properties, LLC

## 2023-2024 Subleasing Instructions

In order to begin the subleasing process, please send an email to Alek Kanellopoulos ([alek@osuproperties.com](mailto:alek@osuproperties.com)) or George Kanellopoulos ([georgek@osuproperties.com](mailto:georgek@osuproperties.com)) with the following information:

- Your unit address.
- The full name, email address, and phone number of the prospective subtenant.
- The full name, email address, and phone number of the prospective subtenant's guarantor.
- The exact start date and end date of the sublease term.

Once we have this information, we will email detailed instructions to the prospective subtenant, sublessor, and all original tenants and guarantors, in addition to the following:

- The prospective subtenant will be sent a link to DocuSign a rental application and will be asked to pay the **\$50 application fee** during signing.
- The prospective subtenant's guarantor will be sent one link to DocuSign a guaranty form and one link to view the sublease agreement.
- The sublessor, prospective subtenant, and all original tenants will be emailed a separate link to DocuSign the sublease agreement. The sublessor will enter their payment information for the **\$300 sublet fee** during signing. This payment will not actually process until we countersign and finalize the subleasing documents.

After these items have been completed, we will review the sublease for approval. **If approved**, we will finalize the subleasing process and send the completed agreement in an email to all parties. It is at this time that the sublet fee payment will process. If the sublease is not approved or if we need to void the process for any reason, the sublet fee payment **will not** process.

### **IMPORTANT**

- The sublessor, as an original tenant, will remain on the original lease agreement until the end of the original lease term.
- Subleasing does not remove any tenant from their obligations under the original lease agreement.
- The subtenant **is not** required to pay a security deposit to our company. We strongly recommend the sublessor collect a security deposit from the subtenant directly in order to cover against damages the subtenant may cause.

Please contact Alek Kanellopoulos with any questions. Thank you!

**Sample Sublease Agreement Included Below for REFERENCE ONLY**

**OSU Properties, LLC – Sublease Agreement**

This Sublease Agreement is made and entered into by and between the undersigned Sublessor, Sublessee, and Original Tenants on this date, \_\_\_\_\_.

WHEREAS, the Original Tenants entered into a Lease Agreement with OSU PROPERTIES, LLC (Landlord) for the term beginning \_\_\_\_\_, and ending \_\_\_\_\_, for the address \_\_\_\_\_, Columbus, OH \_\_\_\_\_ (Premises), and WHEREAS, an Original Tenant now wants to sublease under said Lease Agreement, and WHEREAS, said Lease Agreement requires landlord's written approval for such a sublease.

THEREFORE, in consideration of the payment of all rents due to Landlord and the following of all rules, regulations, prohibitions and requirements of the original Lease Agreement, the Original Tenants and Sublessor hereby sublease to the Sublessee the aforementioned Premises for the term beginning \_\_\_\_\_, and ending \_\_\_\_\_ (Sublease Term), it being understood that neither the monthly amount due nor the terms of the original Lease Agreement shall be altered by this sublease as to the Original Tenants and/or their guarantors.

Sublessor agrees to pay the non-refundable sublease fee of **\$300** to Landlord as required by the original Lease Agreement. Sublessee is not required to pay a security deposit to Landlord, however, we strongly recommend Sublessor collect a security deposit from Sublessee directly in order to cover against damages Sublessee may cause.

Upon execution, Sublessee will be bound by all of the terms and conditions of the original Lease Agreement for the Sublease Term. The legal obligations of the Sublessor and Original Tenants under the original Lease Agreement will not be altered in any way following execution of this Sublease Agreement.

Sublessor and Original Tenants understand that permitting the Sublessee to occupy the Premises without execution of this Sublease Agreement by Landlord is an explicit violation of the original Lease Agreement. Such violation shall entitle Landlord, at its option, to begin eviction proceedings in accordance with procedures defined in the Lease Agreement and sue for breach of contract, or charge a rental increase equal to whatever is applicable under the terms of this Lease Agreement per month, retroactive to the first day of the original lease term, plus any applicable fines.

**APPROVED ONLY AS TO THE ORIGINAL TENANTS' RIGHT TO SUBLEASE**

**By Sublessor**

Sign \_\_\_\_\_ Print Name \_\_\_\_\_ Date \_\_\_\_\_

**By Sublessee**

Sign \_\_\_\_\_ Print Name \_\_\_\_\_ Date \_\_\_\_\_

**By Original Tenants**

Sign \_\_\_\_\_ Print Name \_\_\_\_\_ Date \_\_\_\_\_

Sign \_\_\_\_\_ Print Name \_\_\_\_\_ Date \_\_\_\_\_

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Sign \_\_\_\_\_ Print Name \_\_\_\_\_ Date \_\_\_\_\_

**OSU PROPERTIES, LLC**

X \_\_\_\_\_

Date \_\_\_\_\_

**GEORGE KANELLOPOULOS**  
**Owner, Landlord, Manager**