

## CBS Rentals LLC

### Lease Renewal Information (Revised September 2025)

When one or all of the Tenants choose to sign a renewal lease for the same unit for another year, the lease is renewed and continues, without interruption for a consecutive 12-month term. The following conditions apply:

**All Current and Future Tenants must sign the Lease Renewal Agreement Addendum\*. A lease cannot be renewed/continued unless the Addendum is signed by all Incoming (new and renewing tenants) and Outgoing (non-renewing) tenants. Renewal of a lease will be effective only upon execution of a renewal lease by one or more of the Incoming tenants who have signed the Lease Renewal Agreement Addendum. CBS Rentals LLC has no obligation to hold a unit for renewal if a renewal lease has not been executed by September 24, 2025.**

- CBS Rentals LLC will not collect a new Damage Deposit (security deposit) when a lease is renewed. The prior Damage Deposit is carried over to the new lease.
- **Current (Outgoing) Tenants and the Future (Incoming) Tenants agree to work out between themselves the exchange of individual Damage Deposits. CBS will not refund individual security deposits to those tenants who will not be living in the property the following year. CBS Rentals LLC is not responsible for "working out the details" of security deposit exchange and will not assist tenants in the collection of these monies. This is solely the responsibility of the current and future tenants.**
- **CBS does not inspect the premises for damages or clean/refurbish the premises before the "new" tenants move-in.** The Move-in Inspection (Condition Report) on file will be used to determine any damages at the time the subsequent lease term expires. Any balance of outstanding rental, damage, or other charges due at the end of the prior lease term carries over to the next lease term and all Residents listed on the new lease are responsible for the balance due at that time.

If any of these conditions are violated, the tenants will be required to vacate the premises at the end of the prior lease term for a period of seven full days between the lease terms with no reduction or proration of rent, and all CBS Move-Out policies, as stated in the prior lease, will apply. In addition, the Damage Deposit will be increased to equal one month's rent and the Incoming tenants will be required to pay the additional Damage Deposit amount prior to taking possession of the unit after the period of vacation.

### What you need **BEFORE** Lease Signing:

- (1) **IMPORTANT- Submit the fully signed Lease Renewal Agreement Addendum by Wednesday, September 17<sup>th</sup>!** The Lease Renewal Agreement Addendum must be signed by ALL Current Tenants and Future Tenants. CBS will not renew a lease without this signed form. **\*The Lease Renewal Agreement Addendum will be emailed upon request to the renewing tenants.** The Addendum may be signed electronically and separately by all parties. It may also be completed with original signatures and returned to our office at 120 13<sup>th</sup> Street NW or placed in the office drop box after hours.

**All Incoming tenants, including renewing tenants, must complete Lease Applications, and submit copies of photo IDs.** The \$45 application fee is waived for all current tenants. Applications may be submitted online, through the CBS website, or in-person at the CBS Office.

CBS Rentals strongly advises all prospective tenants (including past and present) to carefully read the entire lease before signing. **The lease for 2026-2027 does contain changes of which all Residents need to be aware.** If your parents or others wish to review the lease before you sign, the 2026-2027 sample lease will be posted on our website ([www.cbsrentals.com](http://www.cbsrentals.com)) soon.

Once we have all of the required signatures and completed lease application and fees for each member of your group, we will contact you to schedule a lease signing appointment, which may be electronic or in-person.

**At least half of your group must sign the renewal lease at the same time. For example, if you are renewing a lease for a 6 bedroom house, at least three people must be present to renew the lease.** Please be aware that we will be collecting the lease application fees at the time the lease is renewed.

Remember, the deadline to sign the renewal lease is Wednesday, September 24<sup>th</sup>, **however all Renewal paperwork (signed Renewal Addendum, lease applications completed and fees paid) must be completed by September 17th to allow time for processing.** All lease applications and the Lease Renewal Agreement Addendum must be submitted **prior** to your lease signing appointment. Please do not wait until September 24th to request a renewal as this will not allow enough time for document processing and lease signing.

We hope you will stay! Please do not hesitate to contact us with any questions or concerns.

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**NOTICE: CBS STRONGLY RECOMMENDS THAT RESIDENTS DO NOT EXCHANGE ANY DAMAGE DEPOSIT MONIES UNTIL THE OUTGOING TENANTS HAVE VACATED THE UNIT, THE INCOMING RESIDENTS HAVE INSPECTED THE CONDITION OF THE PROPERTY, AND THE PAYMENT STATUS OF ALL RENTAL AND UTILITY ACCOUNTS HAS BEEN CONFIRMED.** Because this is a lease renewal, the Outgoing Tenants and the Incoming Tenants will need to communicate with each other to coordinate their transition. You should be sure to exchange contact information, and you may find it helpful to have one or two people act as the main points of contact and organizers for your groups. Some issues that are to be handled among the tenants and that you should consider prior to any exchange of Damage Deposit monies include:

- Cleaning. You may wish to have the unit professionally cleaned at the time of transition.
- Damage to the unit. Damage existing at the time of transition may result in charges to the Incoming Tenants.
- Furniture and other items to be left in the unit or disposed of. You may wish to rent a dumpster if you will be disposing of many large items.
- Outstanding rental, damage or other charges. Any account balance due at the end of the prior lease term carries over to the renewal lease term and the Incoming Tenants.
- Transfer of utilities.
- Exchange of keys.