



BUSINESS & COMMERCIAL LEASE AGREEMENT CHECKLIST Revised 1/2/2020

Utilize this checklist as a guide to assist you with ensuring that you completed all the necessary requirements to process your lease. If all the requirements are not met on this checklist your lease will be returned and that will delay the process.

Did you do the following.....	Yes	No	N/A	Will Supplement
1. Did the Lessee sign the lease?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Did the Lessee initial all pages of the lease?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Is the property description in the lease consistent with the map?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. If the leased premises is a portion of a larger premises, is the lease premises clearly identified on a MapGeo printout? Is it included as an exhibit to the lease or some other mechanism to delineate the leased premises? <input type="checkbox"/> YES <input type="checkbox"/> NO	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Is the Lessee's signature witnessed by two individuals?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Did each witness print and sign their name for all required signatories?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Is the lease notarized?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Has the surveyor's map/official drawing been attached?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Is there a copy of the Lessee's current Virgin Islands business license which authorizes the business activity in the lease?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Is there an appraisal report or documentation to support the rent?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11. Is the person who is authorized to sign the lease the same, per the resolution, same as the signatory listed on the lease?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12. Are the titles for the signatory consistent throughout all documents? i.e. if signatory's title says President in the articles/ bylaws, it must also say president on signature line, in the resolution and throughout the lease	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13. Is the approved activity/purpose in the lease allowable on the property per the zoning requirements?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
14. Is there proof of the Government's ownership of the lease premises attached?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
15. Are drawings of any buildouts or improvements attached, if necessary?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
16. Are the business plans (new business) or current financial documents (existing business) attached?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
17. Is there an alert in the justification letter/ transmittal letter of any corporate documents that are expiring within 30 days of transmittal?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
18. Is the lease organized with the required dividers?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
19. If any changes were made subsequent to execution of lease, has the lessee initialed the changes?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Corporations				
20. Is there a copy of the Articles of Incorporation attached?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
21. If the Corporation has a Tradename (d/b/a), is there a current copy of the tradename registration attached?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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2. Did the Lessee initial all pages of the lease?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Is the property description in the lease consistent with the map?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. If the leased premises is a portion of a larger premises, is the lease premises clearly identified on a MapGeo printout? Is it included as an exhibit to the lease or some other mechanism to delineate the leased premises? <input type="checkbox"/> YES <input type="checkbox"/> NO	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Is the Lessee's signature witnessed by two individuals?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Did each witness print and sign their name for all required signatories?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Is the lease notarized?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Has the surveyor's map/official drawing been attached?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Is there a copy of the Lessee's current Virgin Islands business license which authorizes the business activity in the lease?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Is there an appraisal report or documentation to support the rent?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11. Is the person who is authorized to sign the lease the same, per the resolution, same as the signatory listed on the lease?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
22. Is there a current Certificate of Good Standing from the Lieutenant Governor's office attached? *All Certificates of Good Standing expire on June 30th every year.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
23. Is there a current copy of the Board Resolution on the corporation's letterhead attested to by the Secretary authorizing the signatory on the lease?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
24. If the company is a Non-Profit, is there proof of their 501(c)(3) status attached? *(No business license is required)*	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Limited Liability Company (LLC)				
25. Is there a copy of the Articles of Organization attached?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
26. If the LLC has a Tradename (d/b/a), is there a current copy of the tradename registration attached?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
27. Is there a current Certificate of Existence from the Lieutenant Governor's Office attached? *All Certificates of Standing expire on June 30th every year*.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
28. Is there a current copy of the Memorandum authorizing the signatory (Corporate Resolution or equivalent) on the company's letterhead attested to by the Secretary authorizing the signatory on the lease?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Partnerships (General)				
29. Is there a current copy of the Memorandum authorizing the signatory (Corporate Resolution or equivalent) on the company's letterhead attested to by the Secretary authorizing the signatory on the lease?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
30. If using a Tradename (d/b/a), is there a current copy of the tradename registration attached?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
31. Is there a copy of the Partnership Agreement attached?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Limited Partnerships (L.P. or LP, LLP, LLLP)				
32. Is there a copy of the Certificate of Limited Partnership attached?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
33. If LLP or LLLP, is there a Statement of Qualification attached?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
34. If the partnership has a Tradename (d/b/a), is there a current copy of the tradename registration attached?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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11. Is the person who is authorized to sign the lease the same, per the resolution, same as the signatory listed on the lease?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
35. Is there a current Certificate of Existence from the Lieutenant Governor's Office attached? *All Certificates of Good Standing expire on June 30th every year*.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
36. Is there a current copy of the Memorandum authorizing the signatory (Corporate Resolution or equivalent) on the company's letterhead attested to by the Secretary authorizing the signatory on the lease?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sole Proprietorship				
37. If using a Tradename (d/b/a), is there a current copy of the tradename registration attached?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
38. Is there a current copy of the Business License attached?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
39. Did you answer no to any question? If yes, did you attach a written explanation to this checklist?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please Note:

***By signing, I am certifying that the required documents are attached, and the necessary information has been provided by the Lessor.*

***** By signing, I am certifying that I have reviewed this file and it complies with the Virgin Islands Property laws, the Property & Procurement Rules and Regulations, and Policy Memoranda issued by the Commissioner.**

Property Specialist**

Date

Deputy Commissioner of Property

Date

Legal (In-House)***

Date