

Date: [Date]

Tenant Name(s): [Tenant Names]

Property Address: [Property Address]

Dear [Tenant Name],

Your current lease agreement for the property listed above is scheduled to expire on [Current Lease End Date]. We are pleased to offer you a renewal of your lease for an additional [Duration, e.g., 12 months] term.

New Lease Terms:

- **Renewal Period:** [Start Date] to [End Date]
- **Monthly Rent:** \$[Amount]

Modification of Late Fee Policy:

Please be advised that starting with the new lease term, the policy regarding late rent payments will be updated as follows:

- Rent is due on the [Day, e.g., 1st] of each month.
- Rent is considered late if not received by the [Day, e.g., 5th] of the month.
- A late fee of \$[Amount or Percentage] will be applied to your account if rent is not paid by the date specified above.
- [Optional: Additional daily fees of \$[Amount] will accrue until the balance is paid in full.]

All other terms and conditions of your original lease agreement shall remain in full force and effect.

If you wish to renew your lease under these terms, please sign and return this letter by [Deadline Date]. Once received, we will provide you with the formal lease renewal document for signature.

If you do not intend to renew, please provide written notice of your intent to vacate by [Notice Deadline Date].

Sincerely,

[Landlord/Manager Name]

[Phone Number]

[Email Address]

Tenant Acceptance:

I/We accept the terms of the lease renewal and the updated late fee policy.

Signature: _____ Date: _____

Signature: _____ Date: _____