



Lease assignment agreement (NY)

LEASE ASSIGNMENT AGREEMENT

This Agreement is made on [date] between:

Assignor (current tenant): [Your name]

Assignee (new tenant): [New tenant's name]

Landlord (consenting): [Landlord name]

Premises: [rental address, unit]

Original lease dated: [original lease date], term ending [lease end date]

1. ASSIGNMENT. Assignor transfers and assigns to Assignee all of Assignor's right, title, and interest in the lease for the Premises, effective [effective date]. From that date, Assignee assumes all of Assignor's obligations under the lease, including payment of rent and compliance with all lease terms.

2. LANDLORD CONSENT. Landlord consents to this assignment. ☐ Landlord releases Assignor from further liability under the lease as of the effective date. ☐ Landlord does NOT release Assignor, who remains secondarily liable per the lease's terms. (Check one — this is a material term; confirm which applies before signing.)

3. SECURITY DEPOSIT. ☐ Assignee will pay a new security deposit of \$[amount] directly to Landlord, and Assignor's original deposit of \$[amount] will be returned to Assignor within 14 days per General Obligations Law § 7-108. ☐ Assignor's existing deposit will transfer to cover Assignee's tenancy, by agreement of all parties, in which case Assignor and Assignee should separately document their own reimbursement arrangement between themselves.

4. CONDITION OF PREMISES. Assignee accepts the Premises in its current condition as of the effective date. [Optional: attach a signed condition checklist.]

5. ACKNOWLEDGMENT. All parties acknowledge that this assignment does not modify any other term of the original lease, which remains in effect between Landlord and Assignee going forward.

Assignor: _____ Date: _____

[Your name]

Assignee: _____ Date: _____

[New tenant's name]

Landlord: _____ Date: _____

[Landlord name]