



**So you need a place to  
practice....**

Adam Conter  
Sales Representative  
Tenant Representation  
CBRE Atlantic

**CBRE**

# Who am I?



**CBRE**  
**3Q11** 

# Why am I here?

- What we do, what you do.
- The Basics of a Lease.
- Your Time, your value.





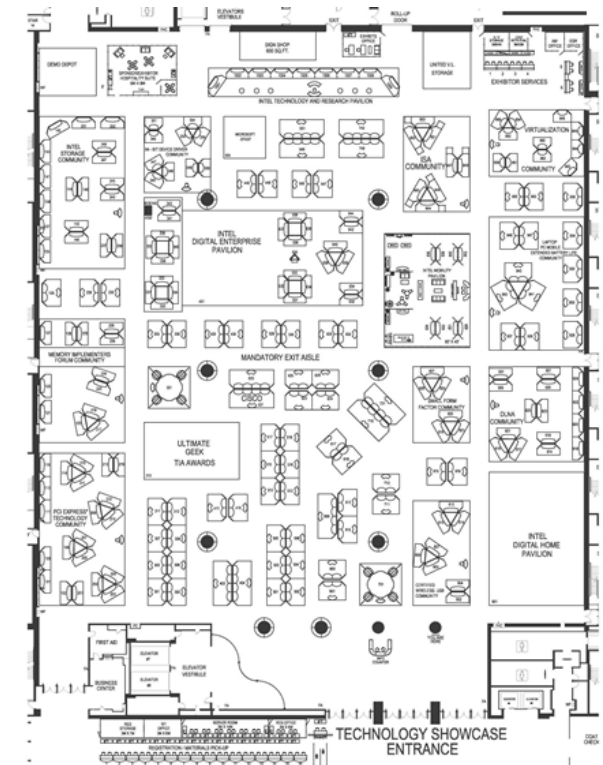
# What I do.

## LEASE AGREEMENT

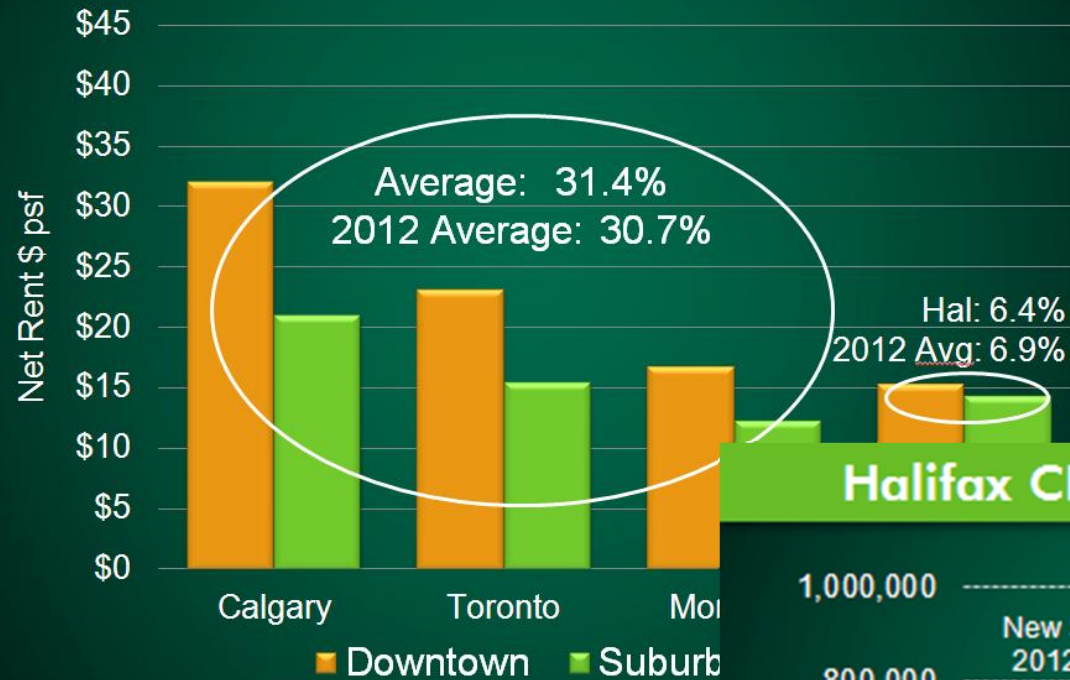
This Lease Agreement, is made and entered into this \_\_\_\_ day of \_\_\_\_, 20\_\_\_\_, by and between the, (hereinafter the Lessor) and University of Maine System, acting by and through the University of \_\_\_\_, (hereinafter the Lessee).

For good and valuable consideration, the receipt of which is hereby acknowledged, the parties agree as follows:

1. **Premises:** Lessor hereby leases to Lessee, and Lessee rents and takes from Lessor the following described premises (the "Premises") \_\_\_\_, which are further described in Attachment A (which shall include a floor plan, if applicable, of the Premises), which is appended to and, by this reference, incorporated into this Lease.
  2. **Term:** The term of this Lease shall be from \_\_\_\_, 20\_\_\_\_ until \_\_\_\_, 20\_\_\_\_. At the expiration of the base term of this Lease, the term may be extended at the option of the Lessee in a writing signed by both parties, for \_\_\_\_ additional term(s) of \_\_\_\_ years each, on the same terms and conditions of this Lease, except as to rent, which shall be negotiated by the parties.
  3. **Rent:** The Lessee agrees to pay to the Lessor \$\_\_\_\_ as rent for the Premises, which rent shall be paid in \_\_\_\_ installments of \$\_\_\_\_ each, and which shall be paid to the Lessor as follows: \_\_\_\_\_. Rent for any partial months shall be prorated at a daily rate.
  4. **Use of Premises:** Lessee shall use and occupy the Premises for the following purpose(s) only: \_\_\_\_\_. Lessee shall not use the Premises for any other purpose without the prior written consent of the Lessor.
  5. **Insurance:** With respect to and during the term of this lease, Lessee and Lessor shall each maintain in force a policy of commercial general liability insurance with a limit of not less than \$1,000,000 per occurrence, covering bodily injury, personal injury, and property damage. A certificate of insurance evidencing insurance coverage(s) shall be provided to the other party prior to the commencement of this lease.
- The Lessor agrees to insure the leased premises with an appropriate insurance limit and on a replacement cost basis. Lessee is responsible for insuring or self-insuring Lessee's own contents.
6. **Liability:** Nothing in this Lease shall be construed as an indemnification by one party of the other for liabilities or claims of a party or third persons for property loss or damage or death or personal injury arising out of the performance of this Lease. Any liabilities or claims for property loss or damage or death or personal injury by a party or by third persons, arising out of the performance of this Lease shall be determined according to applicable law. Neither party is obligated to indemnify the other party or to hold the other party harmless from costs or expenses incurred as a result of such liabilities or claims; and each shall continue to enjoy all rights, claims, immunities and defenses available to it under law, including but not limited to the Maine Tort Claims Act, 14 M.R.S.A. §8101, et seq.
  7. **Applicable Law:** This Lease shall be interpreted and governed according to the laws of the State of Maine, without regard to its choice of law provisions. Maine shall be the forum for any lawsuits or claims arising under this Lease.

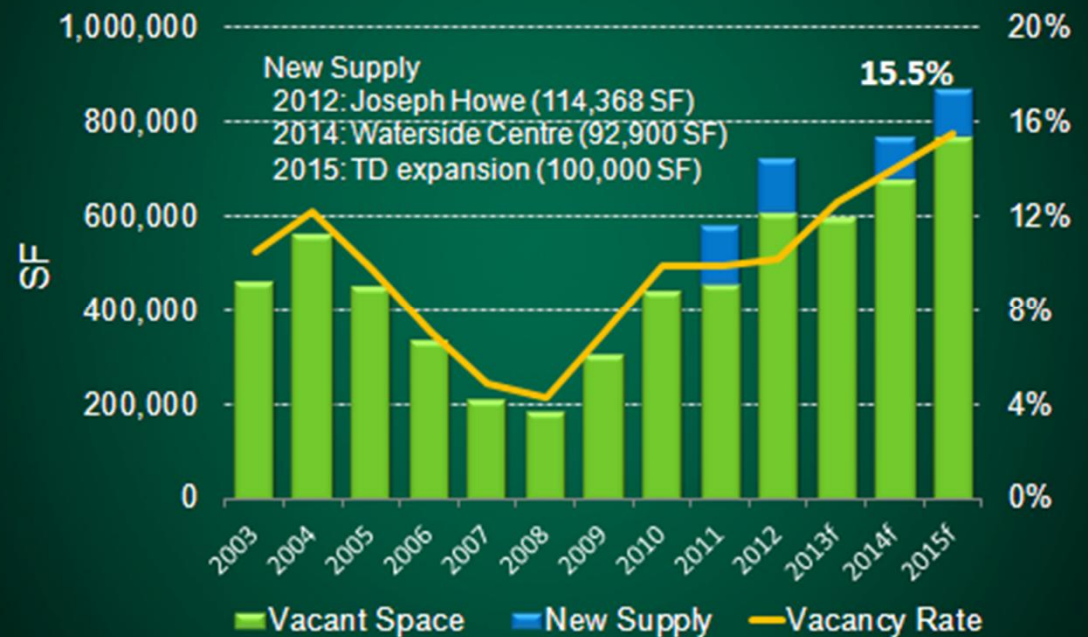


## Net Rent Differential



Source: CBRE Econometric Advisors

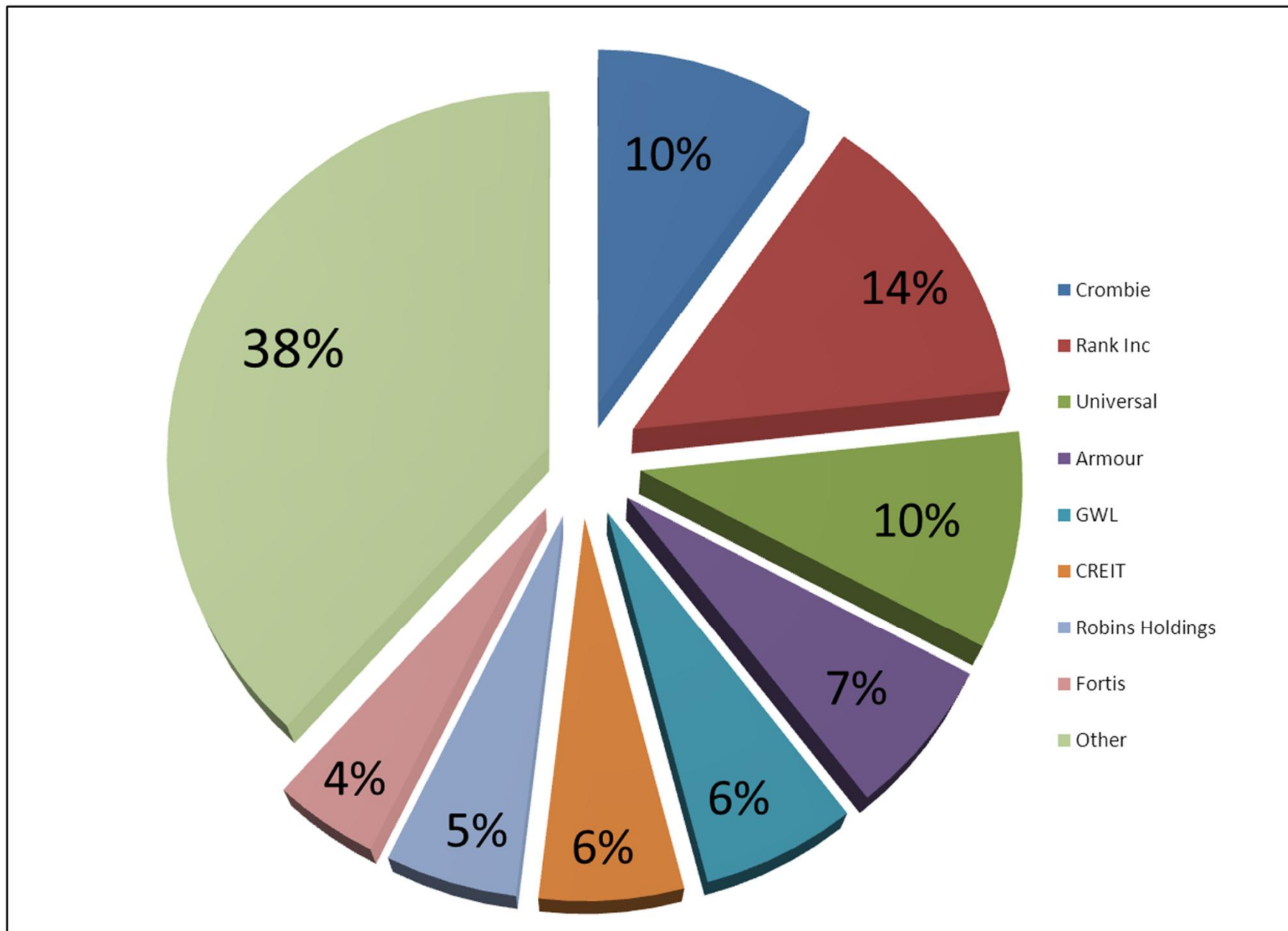
## Halifax CBD New Supply & Vacancy Rate



Source: CBRE Limited

CBRE

# Landlord Relationships





# Development Prospects

2016



## BRUNSWICK PLACE

Crombie REIT  
18-storey Residential  
Lease Option - No

2014



## HILTON DEVELOPMENT

316 Rooms  
146 unit Apartments  
Lease Option - No

2015



## DUKE & ABERMALE

98,000 SF, 3-storey  
Crombie REIT  
Lease Option - No

~2016



## NOVA CENTRE

1,200,000 SF, 14-storey  
Rank Inc.  
Lease Option - Yes



2014



## TD Tower Expansion

Robin Holdings  
100,000 SF

2014



## WATERSIDE CENTRE

92,900 SF, 9-storey  
Armour Group  
Under Construction  
Lease Option - No

~2016



## ROY BUILDING

17-storey Redevelopment  
Louis Reznick Developments  
Lease Option - Yes

~2016



## DISCOVERY CENTRE

108,000 SF, 13-storey  
Nassim Ghosn  
Lease Option - Yes

2014

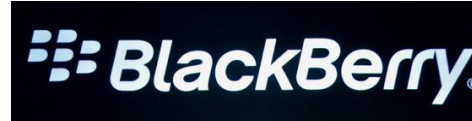


## GREEN LANTERN

Potential redevelopment site.  
Potential purchase option.  
Lease Option - Yes



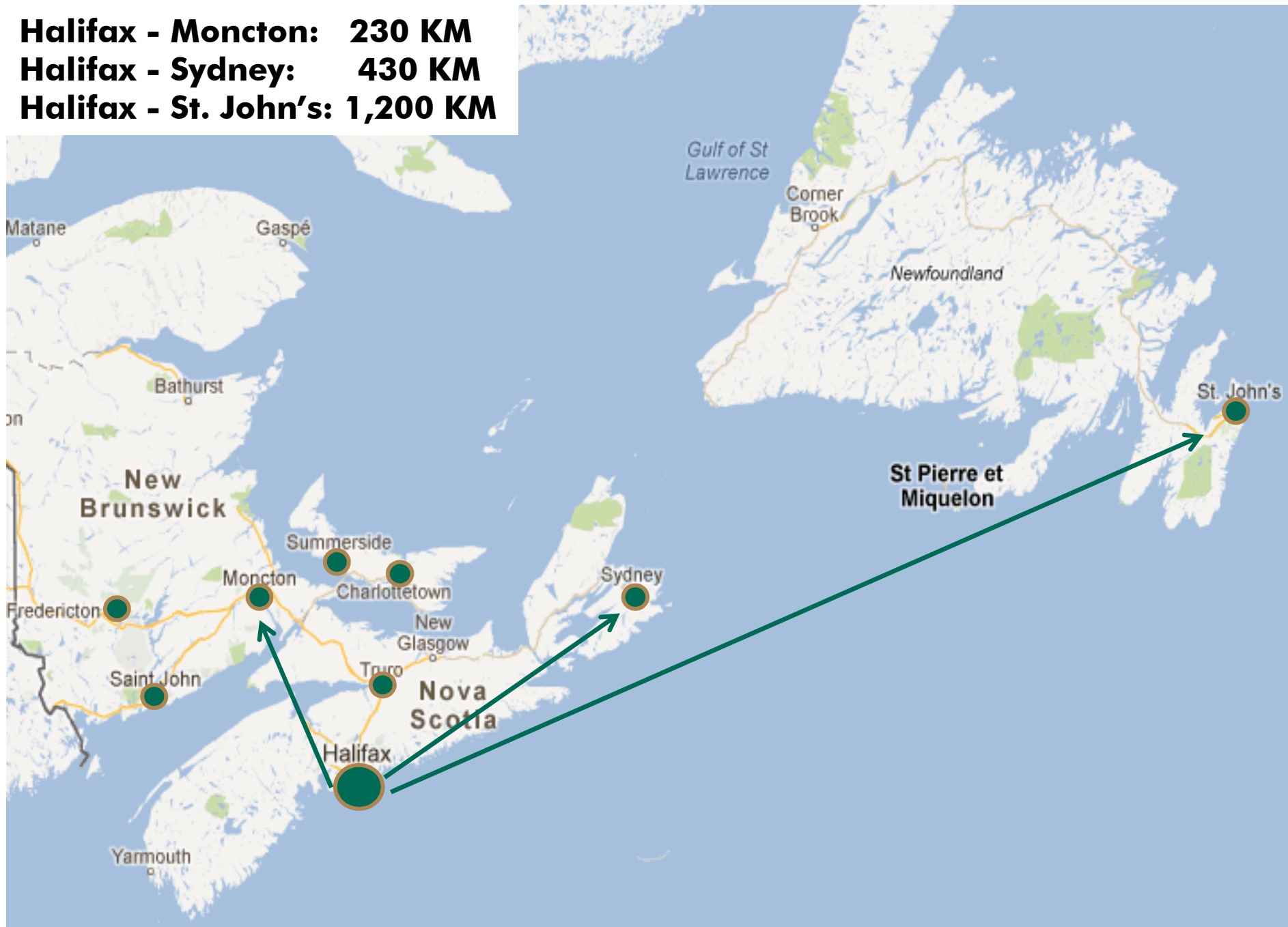
# Who we do it for.



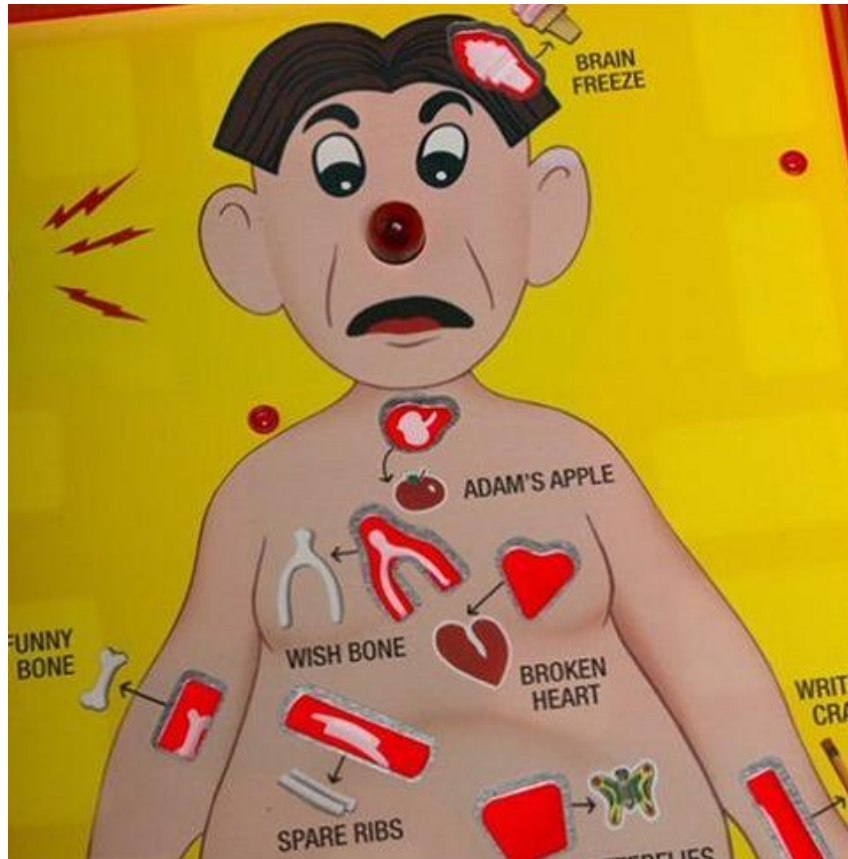


# Where we do it.

**Halifax - Moncton: 230 KM**  
**Halifax - Sydney: 430 KM**  
**Halifax - St. John's: 1,200 KM**



# What YOU do.



So... we want to make this Leasing stuff as simple as possible....



# Basics of a lease.

Lease Summary  
Basic Terms  
Net Rent vs. Gross Rent  
Common Area Costs (CAM)  
Included Utilities?  
Term  
Tenant Improvement Allowance  
Turn Key vs. As-Is Space  
Financing / Indemnity / Guarantee  
Renewals / Relocation  
Expansion Rights  
Signage  
Parking  
Notice  
Maintenance  
Right to Redevelop  
Restrictive Covenants  
Insurance  
Occupancy Permits  
Building Code  
Timing / Searching



# Basics of a lease.

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## **Rates across the region**

- \$20 - \$35 Gross

## **Traps and Mistakes**

- “Relationship with your landlord”
- “I know what I’m doing...”

## **Customer (Patient) Focus**

- Age of Patients
- Catchment Area
- Parking / Walking / Security / Transit



**THANK YOU**

# HALIFAX TENANT REPRESENTATION

A properly negotiated lease can save your business thousands of dollars a year. Rent is a significant cost – and it should not be taken lightly. CBRE leasing professionals can help you through a tested three step process to ensure a favorable lease is negotiated for your business.

CBRE is committed to handling every aspect of the leasing process to ensure an efficient approach to achieving the most effective deal. You would have a specialist handle your legal needs, it may be time to consider a real estate specialist for your real estate needs.

## 1. SITUATION ANALYSIS

- Align office needs with corporate goals
- Develop space needs list based on business priorities
- Research market for alternatives; analyze impact of each option
- Recommend optimal solution (renew, move, etc.)

## 2. OPTION DEVELOPMENT

- Tour market
- Request proposals from landlords
- Analyze financial ramifications
- Begin preliminary negotiations to narrow alternatives
- Prepare Letter of Intent with final candidate(s)

## 3. IMPLEMENTATION

- Complete negotiations
- Document transaction
- Assist with tenant build-out work (construction, system integration, move-in, etc.)
- Handle close-out work
- Follow-up support

CBRE offers a unique managed brokerage approach assigning our best resources to your toughest challenges. CBRE has unmatched in-house support services ranging from marketing to evaluation, research to consultations. You will quickly see the advantages of having the world's largest real estate services firm working for you.

## GREAT QUESTIONS TO ASK YOURSELF WHEN LEASING:

- Are we using the space we have now?
- Do we need more space?
- What services could we add/subtract if we changed our space?
- What amenities would our staff like to see?
- Is parking sufficient for our clients and staff?
- Are we getting the best value in the market for our office needs?
- Are we well served by the landlord or property manager?
- What are we worth to the landlord?
- What are the market conditions at the time of our potential renewal?
- How hard will the landlord fight to keep us?



**Adam Conter**  
Sales Representative  
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Hello. My name is Adam Conter and I would like to demonstrate to you the value of Tenant Representation. I work with CBRE Limited and specialize in representing office and retail tenants in renewals and relocations.

# CBRE

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