



4

SIMPLE STEPS
BEFORE YOU SIGN
YOUR LEASE



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Introduction

Whether your office move is thanks to growth, employee satisfaction, millennial talent attraction, or the need for a fresh start, signing an office lease is never quick and easy.

You think you've got it under control, but the truth is, there's a lot to consider - and the more you know about flexible lease options means finding an office space that sets you up for success.

How do you do it?

You've exhausted your current office options, and it's time to go. But jumping ship is a huge investment that doesn't always guarantee a smooth transition.

What you need is step by step resource that can guide you through the process that can arm you with knowledge so you can make informed decisions and avoid long term issues. If you have already engaged a design firm, leasing agent or none of the above, this book will give you insight every step of the way before signing a lease.



HOW TO USE THIS BOOK

A BRIEF READ

Read through the book to get an understanding of what is involved, and be informed about the necessary questions to ask your leasing agent, understanding lease negotiations and ideas how to understand your idea work environment

RESOURCES

Check out the resources provided, they can give you further knowledge into certain areas.

CHECKLIST

Move to the back of the book to find a checklist, this is a list of just about everything you need to consider. Works to be a great guide when making sure you have considered all elements.

1

CHOOSING YOUR NEIGHBOURHOOD

Where your office is can speak volumes about who you are, and what you're all about.

Carefully selecting your neighborhood should be your first step in curating an environment that allows your staff to excel, your clients to feel confident in you, and your brand to grow with help from the right exposure.





COMPARE PROPERTIES

There is many different ways to come of with your list of properties you are comparing, and often times space availability is limited, which could be cornering you with timing and location. The most important thing is that you are aware of what your business needs are.

LOCATION ACCESSIBILITY

What is traffic like on a consistent daily basis? Determine the traffic congestion of the area as this could play into the satisfaction of our clients and staff.

Assess the likelihood that the new location could both encourage and discourage visitors and staff based on traffic alone. Is there safe and accessible parking available for employees, customers, and even deliveries/maintenance?

Consider your competition and how close they are. Is there room for both of you, or will competition be a detriment to establishing your new office in a location with a pre-existing brand loyalty so someone else? weigh the pros and cons of close by vs. Spaced out

How important is walk-in foot traffic vs. appointment-only business to the success of your company? Will your business be able to adapt to new forms of customer/client traffic?



LOCATION IN RELATION TO STAFF

Your office can't function without your staff, so it's a good idea to keep them happy. Consider your workforce availability and accessibility to not only existing staff but the new general location of new talent you are planning to hire in the future.

- Can you possibly move to a new neighborhood that makes it easier for the majority of staff to more efficiently get to work every day?
- Does the move suit the identity of your staff and cater to emerging top talent?
- Is there ample supply of skilled workers you can potentially employ? Is the area accessible by public transport?
- Is there access to affordable, satisfactory housing? Are the resources needed readily available? Restaurants, gyms, cafes, entertainment, etc.?
- Will your existing staff be pleased to associate themselves with the new area?
- Will they be happy to work and spend their time in the potential new neighborhood?



LOCATION IN RELATION TO CLIENTS

Discover who your target market is and examine their culture -there could be a bigger emphasis on this depending on how reliant you are in drawing in local walk-ins vs. Appointment only based work.

- Are your ideal clients/customers present in the area you're thinking of moving to?
- Does the culture and personality of the community compliment your customer profile?

Consider the accessibility of the location in relation to clients. This could mean an trending area that suits the nature of your business, such as an engaging location that allows for plenty of street view name recognition, or inclusive physical accessibility characteristics like ramps, elevators, and steps and parking.

- Does the community match your ideal customer/client profile?
- Does the community have a stable and thriving economic base to support your business?

2

COMPARE POTENTIAL BUILDINGS

What building features are most important to your office team?





BUILDING FEATURES

Consider what's readily available to your business and staff - contemplate amenities, gym facilities, storage, access, parking, location, building management services, security, air conditioning, heating, hazardous material removal, etc. Basics like electrical, water, and required utilities. Is there access to hyper-fast internet, potable water, modern electrical systems? Is the building free of asbestos and other harmful materials? Weigh the pros and cons of new and old buildings. While old buildings may feature authentic character and alluring features like exposed brick and duct work, these same features can be integrated into a new build, in a primary location.

WHAT'S NEARBY

Be aware of any new developments close by. Investigate new construction going on, and weigh the pros and cons to signing up for a lease in an up-and-coming building. Consider how new developments may impact the view from your potential new office space.

ZONING & LEGAL CONSIDERATIONS

Always consider and consult local government departments to expose any unforeseen prohibitions that may prevent your business from operating in its new neighbourhood for moral, public health, and zoning reasons. Zoning ordinances may seek to corral similar businesses together in certain areas, like industrial parks, downtown neighbourhoods, etc. Will this positively or negatively impact your business? What are the possibilities of changing the zoning designation of your ideal office space?

[Http://foundersguide.Com/office-location-scouting/](http://foundersguide.Com/office-location-scouting/)

3

UNDERSTAND YOUR SPACE REQUIREMENTS

Do you need a workplace strategist prior to signing your lease?





UNDERSTANDING YOUR SPACE REQUIREMENTS

Understanding what your business needs in a space is all about finding a good fit between organizational capability, work patterns, and the work space that helps manifest project goals.

Hiring a workplace strategist goes beyond interior design to develop organizational culture by reworking how you design your new office. Workplace strategists ask themselves a number of questions using outside-the-box thinking. They ask who wants what, and routinely cross compare the interests of the business with workforce needs, and what can be offered by the office facilities themselves. Workplace strategy involves assessing value, flexibility, sustainability, innovation, productivity and efficiency, community, collaboration, and comfort. Use another set of eyes to test your thinking with a strategist to ensure any needs are uncovered that you may not be thinking of yourself.

- Consult and involve your staff via surveys and polls to encourage inter-office collaboration and to identify what workplace model will best suit your team and your goals.
- Have your shortlist of potential locations viewed to negotiate what landlord pays instead of you.
- Have your designer layout your exact needs into the space to get an accurate cost and schedule to complete your tenant improvement on time and budget.

Once you understand your space in a workplace frame of mind, you can begin to brainstorm and design the perfect space to attract and retain top talent and ideal clients, reducing surprises and speed bumps.

4

SIGNING THE LEASE DOCUMENT

Signing a commercial lease agreement is part of a larger two-part process, as defined by the federal government of Canada.

First, a business entity will sign the offer to lease. Second, after negotiations take place, the business entity may sign the lease containing all the specifics of your negotiation.





NEGOTIATING

Don't fall prey to accepting all the landlords terms and conditions. It's within your right as an independent business to negotiate the financial terms of your lease, so come to the table ready to negotiate. You can do this yourself, or hire a real estate professional with a background in lease/rent agreements to negotiate on your behalf.

You are not expected to agree to all terms immediately. Be prepared to confer with your colleagues and present fair counter offers. Take the time to fully understand what's included in your lease agreement. First within the business, then with A qualified team of professionals which may include A lease consultant, lawyer, accountant, and A property inspector. Always ensure that changes, negotiations, and decisions are recorded in writing. A verbal agreement may not hold up in court, should there be A discrepancy down the road.

Always be prepared to walk away should you feel like something isn't right, regardless of how perfect the property may seem.

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LEASE CONSIDERATIONS

Standard lease agreements don't exist - all are created based on the uniqueness of the business leasing the space, and the relationship between the landlord and business. There are standard points, however, that will be covered by most lease agreements:

Term : The duration of time for which your business will occupy the premises, for either a fixed or renewable period of time.

Rent : Rent is typically decided on the size of the office space - but there are many different types of rent agreements based on the scope of your business.

Percentage rent lease : For retail businesses who may pay a base rent, plus a percentage to the landlord depending on sales.

Gross rent lease : A flat rate equal to base rent and business specific expenses. Landlord pays operating expenses.

Net lease : base rent, plus some tax associated with the property.

Triple net lease : You pay a reduced base rent, along with taxes, operating, and maintenance costs for the building.

Repairs : Always determine which repair costs fall on your business and your landlord, before signing on the dotted line.

Leasehold improvements : Changes, upgrades, and installations that you may be permitted to make during your lease term.

Negotiate if these will be fixed assets that belong to your business, or to your landlord when you leave.

Subletting : If growth means you may outgrow the new office building within the timeframe of your lease term, you may need to sublet the premises to avoid paying double the rent. Ensure that subletting is written into your lease agreement.

Insurance : What's covered by your landlords insurance, and what falls on your business insurance?

Taxes : Ensure you are not responsible for municipal taxes, provided your lease is not a net lease agreement.

Schedule a Complimentary Space Consultation with Our Team Today!

Our team will reach out to schedule an appointment to help determine your needs and empower you with a options to better utilize your office space.

[Book Your Consultation Now](#)

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CHECKLIST

4 SIMPLE STEPS BEFORE YOU SIGN YOUR LEASE

CHOOSING YOUR NEIGHBORHOOD

- Street Traffic / Peak Times
- Parking For Employees /Customers
- Delivery /Maintenance Parking /Access
- Location to transit for clients and customer access
- Competition in the area
- Current location to staff
- Location to potential new staff / emerging talent
- Affordable housing nearby
- Resources and amenities - restaurants, gyms, cafes, entertainment?
- Does the area fit with the culture of your staff?
- Location to clients
- Customer access - Proximity to street - walk in foot traffic
- Does the location satisfy the customer experience of coming to this location
- Accessibility options for your clients such as ramps, elevators, steps etc.

COMPARE POTENTIAL BUILDINGS

- Building amenities & Services;
- Food and drink
 - Gym facilities
 - Storage
 - Access
 - Parking
 - Building management
 - Security service
 - Mail service
 - HVAC
 - Cleaning service
 - Hazardous material removal
 - Data/ internet requirements
 - Building free of asbestos or hazardous materials
 - Signage
 - Building hours
 - Nearby disruptions - new developments
 - View - obstruction by new developments

UNDERSTANDING YOUR SPACE REQUIREMENTS

- Workplace strategist engagement:
- Staff survey
 - Growth projections
 - Space configurations
 - Work patterns
 - Storage options
- Space opportunities for:
- Flexibility
 - Culture
 - Sustainability
 - Innovation
 - Productivity
 - Satisfaction
 - Innovation
 - Efficiently
 - Community
 - Collaboration
 - Comfort

SIGNING THE LEASE

- Negotiation
- Hire professional
 - Check rates with colleagues
 - Counteroffers
 - Legal record of all communication
- Zoning
- City zoning laws
 - Potential zoning changes
- Building rules
 - Escape clause
 - Options for first refusal

RESOURCES

<https://www.bdc.ca/en/articles-tools/money-finance/buy-lease-commercial-real-estate/pages/how-to-negotiate-commercial-lease-effectively.aspx?type=B&order=1&intlnk=rightbox>

<https://knowledge-leader.colliers.com/vinny-dimeglio/top-three-office-leasing-questions/>

<https://biv.com/magazine/vancouver-relocation-guide-2018>

<https://canadabusiness.ca/managing-your-business/day-to-day-operations/protecting-your-business/legal-issues/legal-issues-for-small-business/signing-a-commercial-lease/>

<https://blogues.desjardins.com/co-opme/2017/08/3-mistakes-to-avoid-before-signing-a-commercial-lease.php>

<https://www.bdc.ca/en/articles-tools/money-finance/buy-lease-commercial-real-estate/pages/how-to-lease-commercial-real-estate.aspx>

<https://business.financialpost.com/entrepreneur/negotiate-before-signing-a-commercial-lease>

<http://foundersguide.com/office-location-scouting/>