

50 THINGS TO CONSIDER WHEN MOVING

- 1. OCCUPANCY DATE:** Target date for occupancy.
- 2. LEASE TERM RENEWAL OPTIONS:** Desired initial lease term and desired options to renew beyond initial lease term.
- 3. SQUARE FOOTAGE:** Total square footage required.
- 4. TYPE OF SPACE REQUIRED:** General description of use including square feet needed for office, storage, etc.
- 5. EXPANSION SPACE:** What are your projected growth needs for the foreseeable future?
- 6. LOCATION BOUNDARIES:** Areas of geographical preference considering location of clients, customers, and employees.
- 7. VISIBILITY/SIGNAGE:** Is signage on the building important? Is visibility important?
- 8. RENTAL RATE/ OCCUPANCY COSTS:** Is there a budget set for occupancy costs?
- 9. BUILDING IMAGE:** What kind of impression do you want to create with your space? (open floor plan, artistic, traditional)
- 10. OPERATING EXPENSES:** Do you desire a "full service" lease where a landlord pays all operating expenses, a triple net lease where tenant pays all expenses, or a combination of the two?
- 11. TENANT IMPROVEMENTS:** What tenant improvements will be required? Is there an estimate of the total cost? Do you want the tenant or the landlord to be responsible for the cost and construction of improvements? Are upgrades required in executive areas? Are there special needs in other parts of the space?
- 12. MOVING ALLOWANCE:** Would a moving allowance be important to you? How much?
- 13. LEASE ASSUMPTION:** Are there any occupancy costs related to your current

- location which need to be addressed?
- 14. USE:** Specifically, what activities will take place in the space?
- 15. SUBLEASE RIGHTS:** Is it feasible you may need to sublease all or a portion of your space? If so, we will need to pay particular attention to sublease language.
- 16. OPERATING HOURS/HVAC:** What will be your hours of operation? Do you have special needs to have control over your HVAC? Will upgraded HVAC be required for computer rooms, smoking rooms, etc.?
- 17. SPACE PLANNING AND ARCHITECTURAL/DRAWINGS:** Do you want the landlord to be responsible for providing an allowance for space planning so we can use our own architect? Do you prefer to use the on-staff architect provided by the landlord?
- 18. TENANT REPRESENTATION:** Who will be the members of this project?
- a. Broker
 - b. Architect/space planner
 - c. Contractors
 - d. In-house decision-makers
 - e. Attorney (in-house or not?)
 - f. Moving consultant
 - g. Economic incentive advisor
- 19. PARKING:** What are your parking requirements? Are reserved spaces required? What is the maximum number of people who will visit your space at any one time? Is covered parking needed?
- 20. TENANT MIX:** Do you have particular concerns regarding who other tenants may be in the building or in the general vicinity? If so, what are your special concerns?
- 21. "HOLD" SPACE:** After space requirements have been determined, what is the maximum amount of additional space you may require upon or soon after occupancy (due to revisions to space estimates during the site selection process)? Landlords are often willing to grant an automatic option on additional space for a period of time after the date of occupancy. This space could be leased on the same terms and conditions as the initial

space.

- 22. NUMBER OF FLOORS (OFFICE) /SINGLE OR MULTI-TENANT BUILDING:** Do you have a preference for a single story or multi-story building? Where do you want to be located in the building? Do you prefer your own building?
- 23. RENTAL RATE STRUCTURE:** Do you have a preference for a flat rate, rental concessions up front, stepped up rate, or some other preferred rent structure?
- 24. HAZARDOUS WASTE/ TOXIC MATERIALS: (Sprinkler Needs)** Do you have any need to dispose of hazardous materials? If so, we should make the potential landlord aware of these concerns early in the process.
- 25. UTILITIES:** Are there any extraordinary power, gas or water needs?
- 26. FLOOR LOAD CAPACITY:** Do you have special floor load capacity requirements?
- 27. BUILDING SERVICES/AMENITIES:** Do you have a need or desire for on-site food service, banking, conference facility, health facility, etc.?
- 28. AREA AMENITIES:** Do you have special needs for access to hotels, banking facilities, conference facilities, health club, etc. in the vicinity?
- 29. ACCESSIBILITY:** How important is access to major thoroughfares and freeways in your consideration of space options?
- 30. OWNERSHIP/EQUITY POSITION:** Is it in your best interest to consider assuming an equity position in a property? Should you consider a purchase or a lease with option to purchase?
- 31. APPROVAL PROCESS:** Who in the organization will give final approvals and at what point should they be involved in the process? Who will sign the lease and where are they located?
- 32. EMPLOYEES:** How many people will be working at this location? Where do they live? How many men vs. women? Have you completed a zip code study on where your current employees live?
- 33. SHARED TELECOMMUNICATIONS:** Are you currently using a shared telecommunications service? Will you consider this service when selecting a location?

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- 34. TELEPHONE NUMBER:** Do you prefer to stay in an area which will allow you to maintain your current telephone number without incurring any additional charges? Is a new phone number a problem?
- 35. POSTAL SERVICE/EXPRESS MAIL:** Is close proximity to postal service and/or express mail a significant consideration?
- 36. DELIVERIES/FREIGHT ELEVATOR:** Is a freight elevator required? What will be the frequency and size of deliveries? Is an overhead door or dock important?
- 37. LIFE SAFETY/SPRINKLER SYSTEM:** Is a fire sprinkler system required? Any other life/safety issues to consider?
- 38. PUBLIC TRANSPORTATION:** Is access to bus lines & light rail important?
- 39. RECOGNIZABLE ADDRESS:** Is a recognized address important to you?
- 40. SECURITY:** Is security of employees and/or contents in the space of particular concern?
- 41. ANTENNA/SATELLITE DISH:** Is an antenna or satellite dish needed in your operation? Is exterior installation required? (Maintain ownerships roof warranty)
- 42. MUNICIPAL BOUNDARIES/ MAILING ADDRESS:** Do you require physical location in Minneapolis? Is a Minneapolis address important?
- 43. SMOKING POLICY:** Many buildings do not allow smoking in common areas or in tenant spaces. Do you require facilities to accommodate your employees who smoke? What is your company policy?
- 44. BANDWIDTH:** What are your current internet access speeds? What are your specific needs or do you have a wish list? Do you have your own provider or need a recommendation?
- 45. ADA COMPLIANCE:** Is your current facility ADA compliant? How important is this issue to your company?
- 46. BUILDING FLOORPLATE (LAYOUT/SYNERGIES/FLOW):** Is there an ideal floorplate type or size that best fits your efficiencies?
- 47. WINDOW LINE/GLASS EXPOSURE:** What area of the space or specific individuals do you

want to have window glass?

48. SOUND:

Are there any areas of the space where noise sensitivity is critical and special sound insulation is need?

**49. FINANCIAL INFORMATION/ CREDIT
ENHANCEMENT/PERSONAL GUARANTEE:**

What is the official entity name that will sign the lease? Would this be considered a strong financial entity to potential landlords? If not, some landlords may request credit enhancements personally guaranteed by principals of the company. If applicable, would such a personal guarantee be possible? Letter of credit?

50. NON-DISTURBANCE:

Given the economic times, a tenant must have knowledge of this right.