

Title:

Office Space For Lease

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511

Summary:

Leasing office space is a chief concern for many businesses. Besides the influence of the cost of office space lease, there are several other vital factors. Some important factors that play a role in office space selection is satisfaction of the employees, output, limitations for growth and, very importantly, the corporate look. To get a fair deal, it is important to have an expert who has knowledge of the current market trend and, of course, the person must have a good under...

Keywords:

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Article Body:

Leasing office space is a chief concern for many businesses. Besides the influence of the cost of office space lease, there are several other vital factors. Some important factors that play a role in office space selection is satisfaction of the employees, output, limitations for growth and, very importantly, the corporate look. To get a fair deal, it is important to have an expert who has knowledge of the current market trend and, of course, the person must have a good understanding of your needs. A veteran tenant representative can successfully get you a very suitable deal.

Tenants do not look for new office space very often but landlords are used to renting out their office spaces repeatedly. Therefore, the tenant has to be really smart and alert and should get a representative exclusively for this purpose. Even if it requires a nominal fee, it will save you from further expenses and keep you from having major complications. In the long run, you will realize that the money spent to hire a tenant representative for dealing with your office space lease issue, is well worth it!

To buy or to lease office space? -This is a question that every business has to consider carefully. The future is absolutely uncertain, especially owing to the ever-changing nature in the rate of the U.S office vacancy and stock markets. So it is essential that the business owner carefully studies the pros and cons of buying or leasing office space.

Now let us see, what are the pros of leasing office space.

First, leasing gives the tenant the option of making a choice of places and the image the area projects. The leasing option is indeed favorable, especially if you are in retail or the restaurant business. The reason is, these businesses depend upon location and image.

One important plus of leasing is that you won't have to invest a lot of money in office space and therefore you can easily devote that money to running your business,

Also, you don't have to bear the responsibilities of ownership. An owner of a property has too many responsibilities and carrying them out eats up a lot of time. Thus leasing office space allows you to be focused on your venture and run it smoothly.

Among the cons of the leasing process, the first thing that deserves a mention is the erratic cost factor. With leasing, your rent may increase annually, subjecting you to high costs by the end of your lease. Another downside of leasing is not having any equity. You will be funding someone else's retirement with your lease payments.

However, office space leasing is a fairly flexible process. The cost of office space depends on the actual footage that is leased. Usually, the tenant has to pay a one-month security deposit in advance for the leased space and for services in a yearly contract. All services are prepaid. The usual price range of leasing single offices, two office suites, three office suites and four office suites are \$90-\$150, \$200-\$350, \$280-\$425, \$400-\$750 per month, respectively.