When you are considering a commercial property, the rent roll can tell you who is renting there, what they pay and how long they have before they can renew or move. But just as important as being familiar with the tenants is getting to know their lease.

Commercial leases come in a variety of shapes and sizes, and they almost always have clauses in them that present an additional host of issues. These clauses may be written to favor the buyer, the seller, or neither. An experienced real estate attorney can help you determine what effect the different clauses will have on your relationship with the tenant.

Here are the most common types of commercial leases:

- Gross/full service lease. A gross lease requires the owner to pay all the expenses related to the property. This includes management fees, taxes, insurance, and maintenance costs. In return, the owner passes these expenses on to the lessee in the form of higher rent. However, the lessee only has one bill each month, and it's always the same. These leases are common in multi-tenant office buildings.
- **Triple net lease.** This version of the gross lease divides up expenses and just a portion are passed through to the tenant, such as utilities, maintenance, taxes, and insurance. These are popular for warehouse and industrial spaces.
- **Modified gross.** In a net lease, the tenant pays all the expenses themselves and the owner receives just the profit on the space. These occur most often in retail and free-standing properties.
- **Percentage lease.** This is a base rent plus a percentage of the revenue earned by the business. These are most common in specialty malls.

Call <u>Miami Real Estate Lawyer Isaac Benmergui</u> at 305.397.8547 and set up a no charge, no obligation consultation to discuss your case. We have close to 10 years of experience handling Real Estate, Personal Injury, Immigration and Commercial Litigation cases throughout Miami and South Florida, and will use our expertise to help your case to the best of our abilities.

http://realestatemiamiattorney.com/3000/types-commercial-leases/