



Commercial/ Industrial

Terms & Definitions

Term	Definition
Fiscal Year End Date	Date of fiscal year end.
Retail	Space that has been primarily built for/used as retail space at the property which includes: general retail, ATMs, fast food/cafés, food courts, kiosks, restaurants, etc.
Office	Space that has been primarily built for/used as office space at the property. Can be owner occupied, tenanted or currently vacant space.
Manufacturing / Other Industrial Use	Manufacturing, production, processing, research and development space.
Warehouse / Storage	Space that has been primarily built for/used as warehouse or storage space at the property. This may also include unfinished basement area and/or self storage unit(s).
Capital Expenditures	Long term investments to improve or replace site or structure components including but not limited to, the replacement of a roof, windows, exterior cladding, heating system, additions. These expenditures are made periodically and should not be confused with regular property maintenance and general repairs that occur annually. Capital expenditures are generally part of a scheduled improvement plan.



Term	Definition
Property Summary (as of the date of MPAC's request)	Indicate the total occupied and vacant areas at the property based on the unit use indicated (office, retail, warehouse/storage, and manufacturing /other industrial use) and the current annual asking rent per sq. ft. for each type if it were available for lease (if vacant) as of the date of this request.
Parking (as of the date of MPAC's request)	Indicate the number of parking spaces, indoor (parking garage) and/or outdoor (surface), at the property. Specify the rate received for each type by the payment method available: daily, monthly and/or monthly as a reserved rate. Note, if there are multiple payment methods for a stall (i.e. daily and monthly rates), please include the rates for all methods that apply.
Tenant / Trading Name *	The business name of the tenant leasing the space (i.e. Bob's Hardware) where available and legal name (i.e. 123 Ontario Inc.) if not applicable. If lessor is a person's name with no business name, indicate the last name first. Where a unit is vacant, indicate as "Vacant".
Unit # *	The common identifier for the unit within the building typically as noted on the rent roll and/or within the lease agreement.
Floor Level	The location of the unit, by floor level, within the building. Floor levels include: unit in the basement (below grade); unit in the mezzanine level; first floor (ground/grade level); 2nd floor; 3rd floor; 4th floor; 5th floor and up.



Term	Definition
Unit Type / Use *	The predominant use of the unit per the following unit types: ATM, billboard, food court, kiosk, office, retail, industrial, manufacturing, storage, warehouse or other.
Lease Status*	The most recent status/type of the lease in place for the unit indicated. If this is the initial/first lease term for a new tenant, indicate "New". If the current lease in place is the renewal of an initial or existing lease agreement (2nd term or more) or the negotiated/renewed lease of the existing tenant, indicate "Renewal". If the tenant is not on a fixed lease term, indicate "Monthly". If the unit is currently vacant without a lease in place, indicate "Vacant".
Negotiated Date	The date the lease was signed.
Current Lease Term Start Date *	The commencement/start date of the current lease in place - as indicated in the "Lease Status" section (ie. New, Renewal, Month-to-Month, Vacant). If current lease indicated is "New", start date of new lease. If current lease is "Renewal", start date of renewal term. If current lease is "Month-to-Month", start date of payments. If unit is currently vacant, date it became vacant.
End Lease Date	The end date of the current lease in place - as indicated in the "Lease Status" section (ie. New, Renewal, Month-to-Month, Vacant). If current lease indicated is "New", end date of new lease term. If current lease is "Renewal", end date of renewal term. If current lease is "Month-to-Month", leave blank. If unit is currently vacant, leave blank.



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Land Lease	Only applicable if the lease represents the land only.
% of Rent of Gross Sales (\$)	Only applicable if there is a "percentage rent" component to the lease. The amount of rent, or additional rent, paid in dollars as a percent of gross sales. Please indicate the last total annual amount collected.
Lease Type *	<p>The type of lease signed for the unit, either Net, Gross, Semi-Gross or Percentage Rent.</p> <ul style="list-style-type: none">• Net: No expenses included in the annual rent• Gross: All expenses included in the annual rent• Semi-Gross: Some expenses included in the annual rent - please select all applicable expenses included in the rent using the allocated check boxes• Percentage Rent: Amount of rent paid in dollars as a percent of gross sales
Leased Area (sq. ft.) *	The gross leasable area (GLA) of the unit per the lease agreement. This area should include an allocation of floor and building common area that is proportionally distributed to all tenants within the building in accordance with the most recent Building Owners and Managers Association (BOMA) measurement standards, where available.
Annual Rent (\$)	The total annual rent paid by the tenant for the leased unit. If the lease type is a net or semi-gross rent, any amounts paid separately for property taxes, common



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	area costs, and/or utilities should be entered in the recoveries columns. If the lease type is gross rent, the total annual rental amount paid by the tenant should be entered and the property tax, and operating recoveries sections should be left blank.
Current Base Rent (\$/sq. ft.) *	Current base rent paid per sq. ft. by the tenant as stated in the lease. If the lease type is a net or semi-gross rent, any amounts paid separately for property taxes, common area costs, and/or utilities should be entered in the recoveries column. If the lease type is gross rent, the total annual rental amount paid by the tenant should be entered and the property tax, and operating recoveries sections should be left blank.
Property Tax Recoveries (\$/sq. ft.)	Amount of additional rent paid by the tenant for property taxes only for a net or semi-gross lease expressed in \$/sq. ft. If this is a gross lease, the property taxes are part of the overall base rental rate therefore this section can be left blank.
Operating Recoveries (\$/sq. ft.)	Amounts billed by the landlord to the tenant to cover common area maintenance (CAM), such as taxes (if included with other CAM charges), maintenance, insurance, security etc. If there are direct unit expenses (i.e. utilities) that are also billed to the tenant these may be included as part of the CAM/operating recoveries. Also commonly referred to as TMI (Taxes, Maintenance and Insurance).



Term	Definition
Rent Free (# of months)	A specified period of time in months where the tenant does not pay rent per the lease agreement.
Tenant Improvements (\$/sq. ft.)	The cost incurred by a landlord to bring the unit to a turnkey finish, expressed as a \$/sq. ft., per the lease agreement.
Step-up Section *	Step-up provisions within leases are rental increases to the base rate that occur within the term of the lease, for example: Year 1 \$15/sq. ft. - Year 2 \$16/sq. ft. - Year 3 \$17/sq. ft. etc. Provide the date and base rate for each step-up increment over the term of the lease.
Operating Expenses included in Rent	Please specify (✓) the expenses included in the rent. The expenses are as follows: (Ins) Insurance, (Mgmt) Management, (Maint) Maintenance, (Hydro) Hydro, (Water) Water, (HVAC) Heating Ventilation and Air Conditioning. If any expenses are included in the rent, it is not considered a net rent.

* Indicates a mandatory field