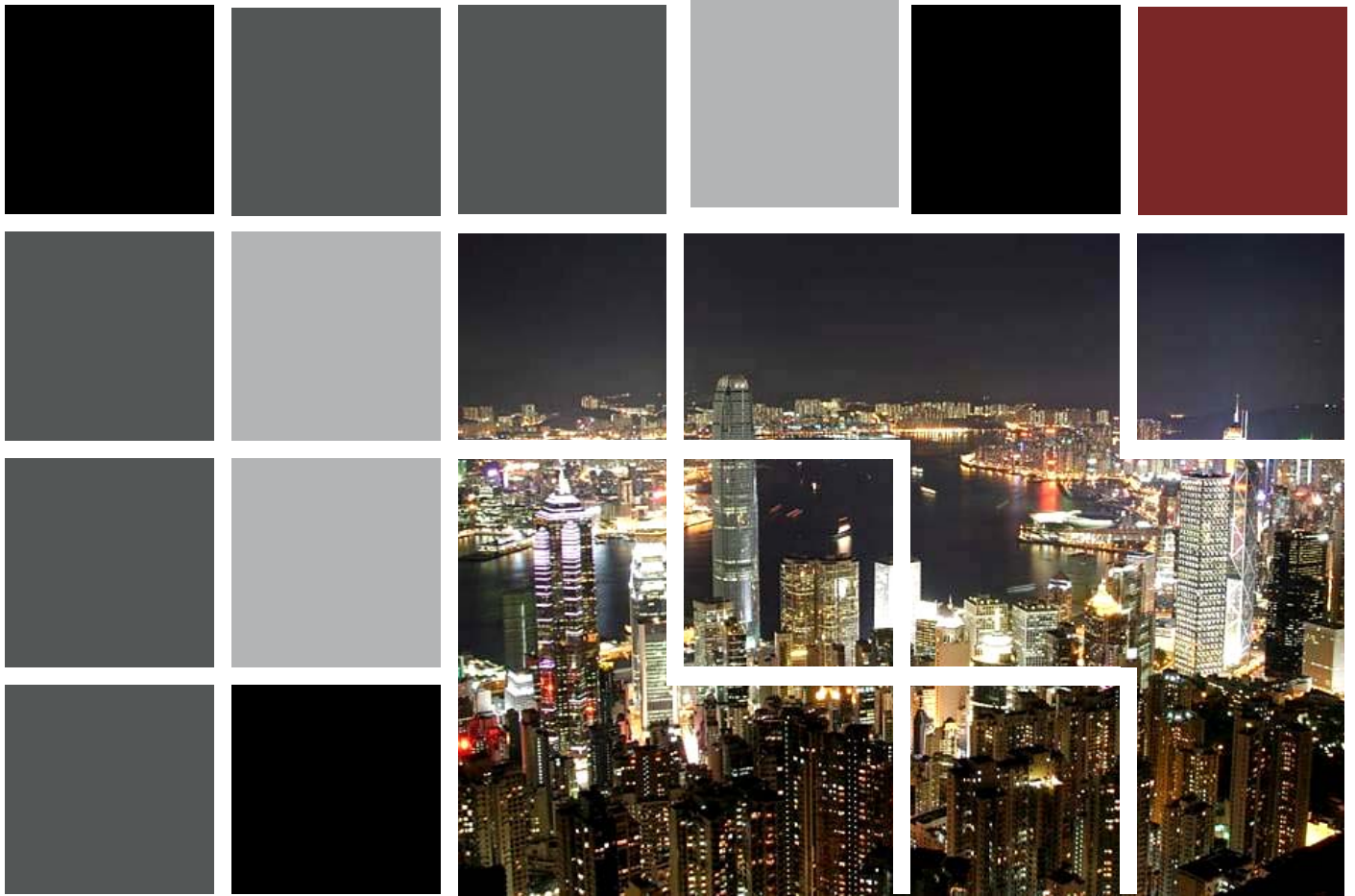


# Hong Kong Commercial Real Estate

A Guide to Leasing Office Space – July 2009



*The particulars are set as a general guide. Although every care has been taken to ensure that the information is correct at the time of printing, prospective lessees are advised to satisfy themselves on the accuracy of all statements.*

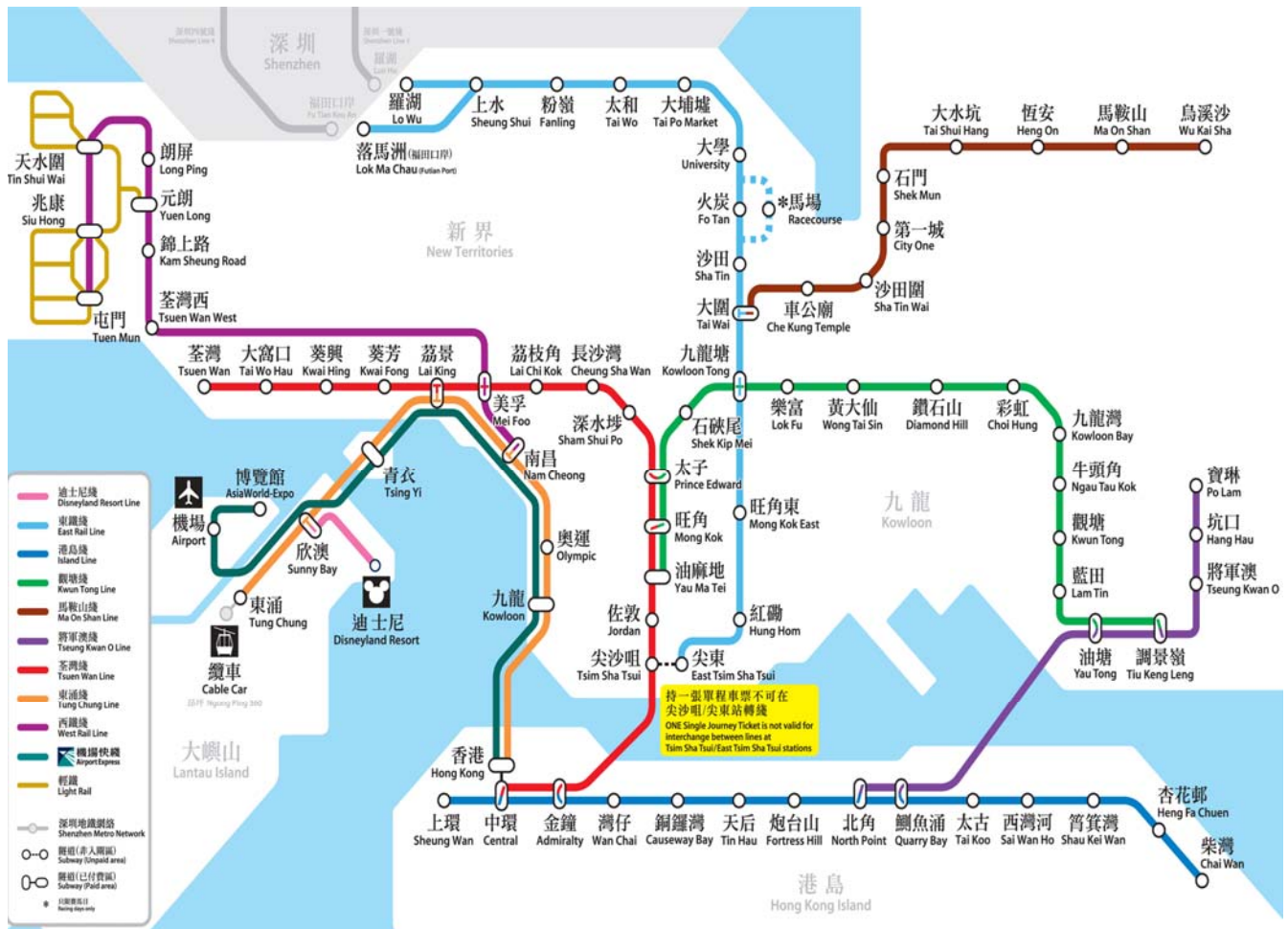
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# Business Districts In Hong Kong



Map quoted from MTR Corporation

## ▪ BUSINESS IN HONG KONG:

Hong Kong has a business-friendly environment where free trade, free flow of information, and open and fair competition is the major attractiveness to investors.

It also possesses well-established and comprehensive financial networks, sophisticated transport and communications infrastructure, and a well-educated workforce. Added to these are substantial foreign exchange reserves, a fully convertible and stable currency, and a simple tax system with relatively competitive corporate and personal tax rates.

# Business Districts In Hong Kong

## ▪ BUSINESS DISTRICTS:

Hong Kong's main business districts are concentrated primarily on Hong Kong Island: Sheung Wan, Central, Admiralty, Wan Chai and Causeway Bay. On the Island East are North Point and Quarry Bay. Across the harbour is Tsim Sha Tsui, Kowloon's sole business district. All of these districts are interconnected via the underground Mass Transit Railway (MTR).

## ▪ PERIPHERAL AREAS:

There is also office space available spread over the whole territory such as: Kwun Tong, Cheung Sha Wan (Kowloon); Kwai Chung, Sha Tin (New Territories); Chai Wan and Wong Chuk Hang (Hong Kong).

Hong Kong Cyberport is a community development in the western part of Hong Kong island with commercial facilities targeted for the technology industry.



## ▪ TRANSPORTATION:

The major business districts are covered by the MTR network. Hong Kong has one of the most comprehensive transportation networks in the world. Apart from the MTR, public bus and taxi cabs are ubiquitous throughout the whole territory. A traditional tram network also connects business districts on Hong Kong Island and it is still seen as a cultural and tourist attraction.

# CENTRAL

## ■ INTRODUCTION

Central is considered as the Central Business District (CBD) in Hong Kong. Most of the newly completed Grade A buildings are concentrated in Central. It is also a preferred location for financial and banking institutions, hedge funds, legal firms and multi-national corporations. Grade A office rents are traditionally the highest in Hong Kong, led by new developments on reclaimed areas such as IFC.

Sheung Wan is an extension of Central, located further to the west. It supplies older Grade B and C office buildings.



## ■ MAJOR OFFICE BUILDINGS

**Central:** International Finance Centre (IFC), AIG Tower, Exchange Square, 9 Queen's Road Central, Bank of China Tower, Citibank Plaza, Cheung Kong Center, Jardine House, The Center, Chater House, Man Yee Building, The Landmark.

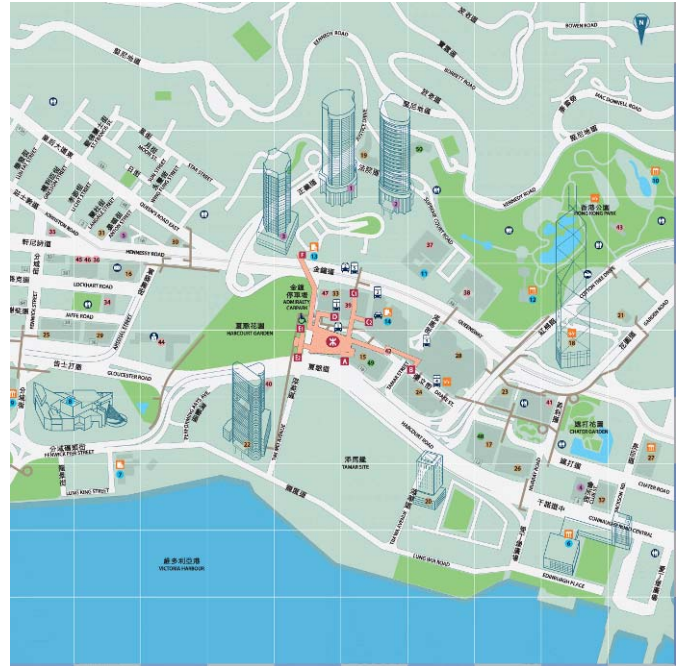
**Sheung Wan:** Grand Millenium Plaza, Shun Tak Centre, Vicwood Plaza.



# ADMIRALTY

## ■ INTRODUCTION

Admiralty is another extension of Central, lying to the east of Central, 1 subway stop away. Because it is the location of the High Court, it is historically the preferred location for legal firms. (Central now attracts those legal firms supporting the financial sector). Admiralty is also home to various 5-star hotels. It is a small district with only few modern office buildings and a popular shopping mall. Together with Central and Sheung Wan, these three areas are referred as the 'Central District'.



## ■ MAJOR OFFICE BUILDINGS

**Admiralty:** Admiralty Centre, Bank of America Tower, Citic Tower, Far East Finance Centre, Lippo Centre, Pacific Place (I, II & III), United Centre.



# WAN CHAI &

# CAUSEWAY BAY

## ■ INTRODUCTION

Moving East from Admiralty, Wanchai was historically a red light district though has undergone substantial gentrification in the last 20 years. Grade A and Grade B office buildings in Wan Chai now are concentrated on the northern edge of this district, along the Gloucester Road and on the waterfront reclamation site. Many major government towers are here, as well as Hong Kong's primary convention center. Offices, particularly those with a harbour view are more affordable than in Central though at a slightly discounted level of prestige.

Causeway Bay is a retail center and considered a paradise for shopping and entertainment. Most of the prime office buildings come with a grand shopping arcade at the lower floors. In recent years, several office towers have been developed to accommodate companies' expansion from Central and the area combines affordability with convenience and a popular environment for staff.



Wan Chai

Causeway Bay

## ■ MAJOR OFFICE BUILDINGS

**Wan Chai:** Central Plaza, Convention Plaza, Great Eagle Centre, Dah Sing Financial Centre, Luk Kwok Centre, Sun Hung Kai Centre.

**Causeway Bay:** The Lee Gardens, Times Square, Caroline Centre, Causeway Bay Plaza.

# NORTH POINT & QUARRY BAY

## ▪ INTRODUCTION

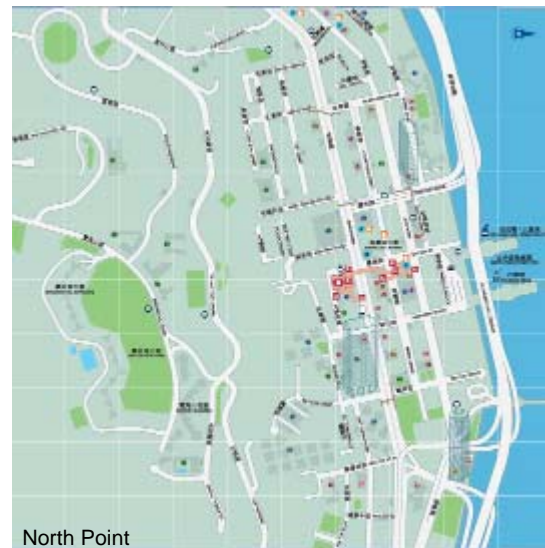
“Island East” comprises of North Point and Quarry Bay, two areas that have become newly developed in recent years with several new office towers and substantial urban planning improvements. Grade A office space on Island East is clustered at Taikoo Place, adjacent to the Quarry Bay MTR Station. Built by a major developer, major office buildings are linked by an elevated walkway.

North Point is considered as a residential district for working class. The district has a limited supply of Grade A & B office buildings.

## ▪ MAJOR OFFICE BUILDINGS

**North Point:** AIA Tower, Island Place Tower, Manulife Tower, 625 King’s Road.

**Quarry Bay:** Cityplaza, DCH Commercial Centre, One Island East, Devon House, 1063 King’s Road, Lincoln House, Oxford House, Cambridge House.



North Point



Quarry Bay



# TSIM SHA TSUI

## ▪ INTRODUCTION

Tsim Sha Tsui, situated on the southernmost tip of Hong Kong's "mainland" was historically the main tourist shopping destination. TST has the largest concentration of hotels and the location of HK's cruisliner ports.

With the development of China in the last 20 years, TST has become a preferred choice for corporations with businesses in Kowloon, or for those with an industrial focus in the New Territories and/or Mainland China given its access rail line to Shenzhen. It has a wide variety of office buildings and is popular with the sourcing and manufacturing sector.



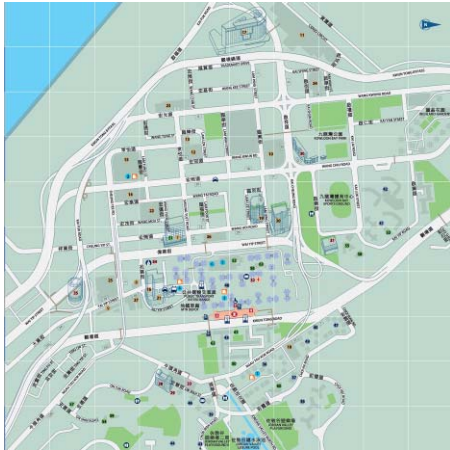
## ▪ MAJOR OFFICE BUILDINGS

**Tsim Sha Tsui:** The Gateway, Ocean Centre, Miramar Tower, One Peking, Oterprise Square, Lippo Sun Plaza, China Hong Kong City, Concordia Plaza, Railway Plaza.



# Kowloon East &

# Kowloon West



Kowloon East



Kowloon West

## ■ INTRODUCTION

Kowloon East (historically an industrial area) and Kowloon West (reclaimed land) are developing as emerging business districts, with very attractive rental rates relative to the core CBD of Central.

Kowloon East has completed its first phase in redevelopment from industrial to office, with One Kowloon and Enterprise Square V having become fully leased soon after completion. Additional buildings are under construction or planned, and with Grade-A rents at 10-20% the cost of Central, it is an attractive option for back-offices and companies that need not be near the financial center.

Kowloon West is home of the International Commerce Center (ICC), with similar specifications to IFC which is due for completion in 2010 with the first phase having been completed in 2008. It is set to become a secondary financial center with major tenants such as Morgan Stanley, Deutsche Bank and Credit Suisse.

## ■ MAJOR OFFICE BUILDINGS

**Kowloon East:** One Kowloon, Enterprise Square V

**Kowloon West:** ICC



# Hong Kong Facts & Trends

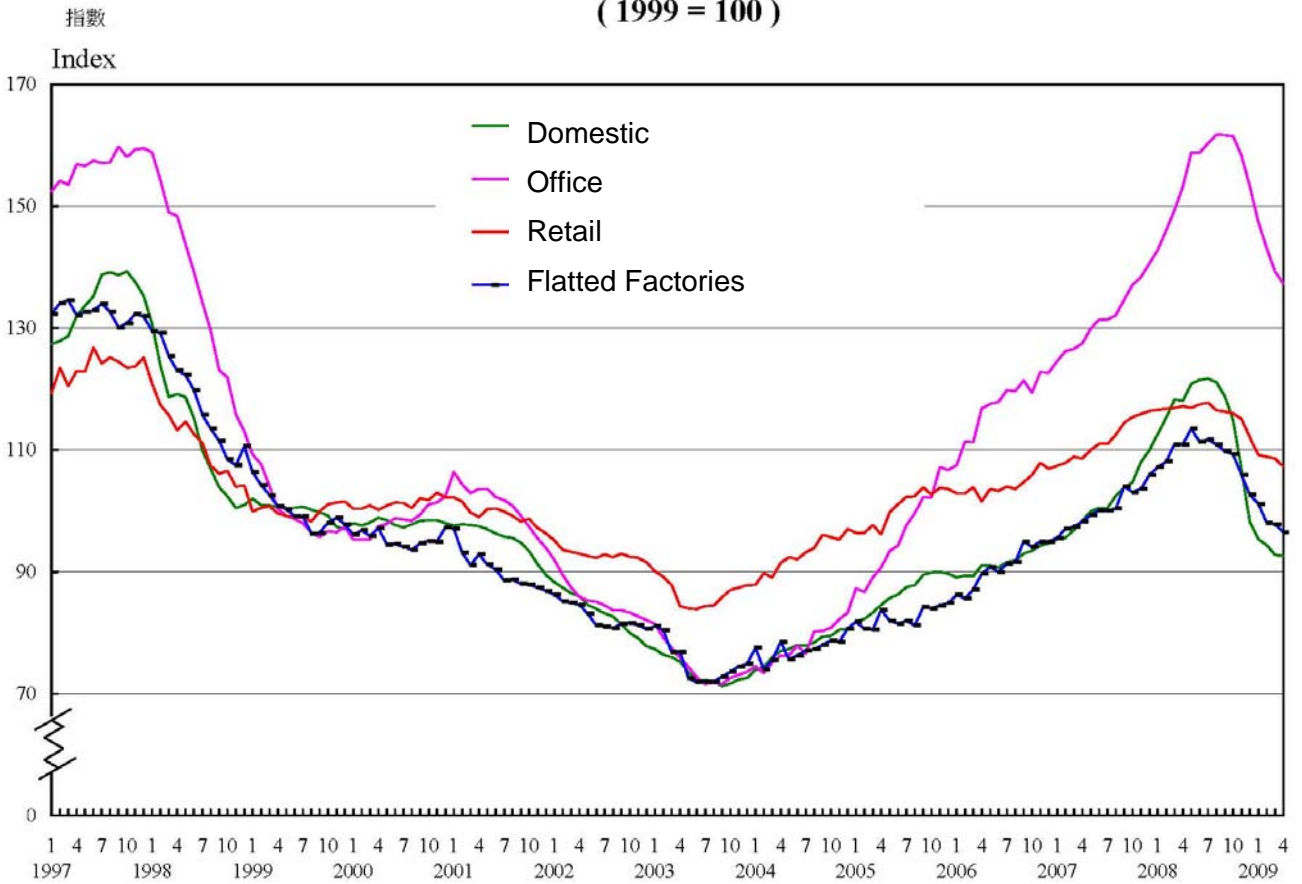


<b>GDP</b>	HK\$ 1,679 billion (2008) Equivalent to US\$216.6 billion
<b>GDP growth</b>	-7.8% (Q1 2009) y-o-y
<b>Inflation Rate</b>	0% (May 2009) y-o-y
<b>Labor Force</b>	3,714,700 (Mar-May 2009)
<b>Unemployment Rate</b>	5.3% (Mar-May 2009)
<b>Currency</b>	Hong Kong Dollar (\$)
<b>Exchange Rate</b>	HK\$ per US\$: 7.75 (2 Jul 2009) spot rate

# Rental Indices

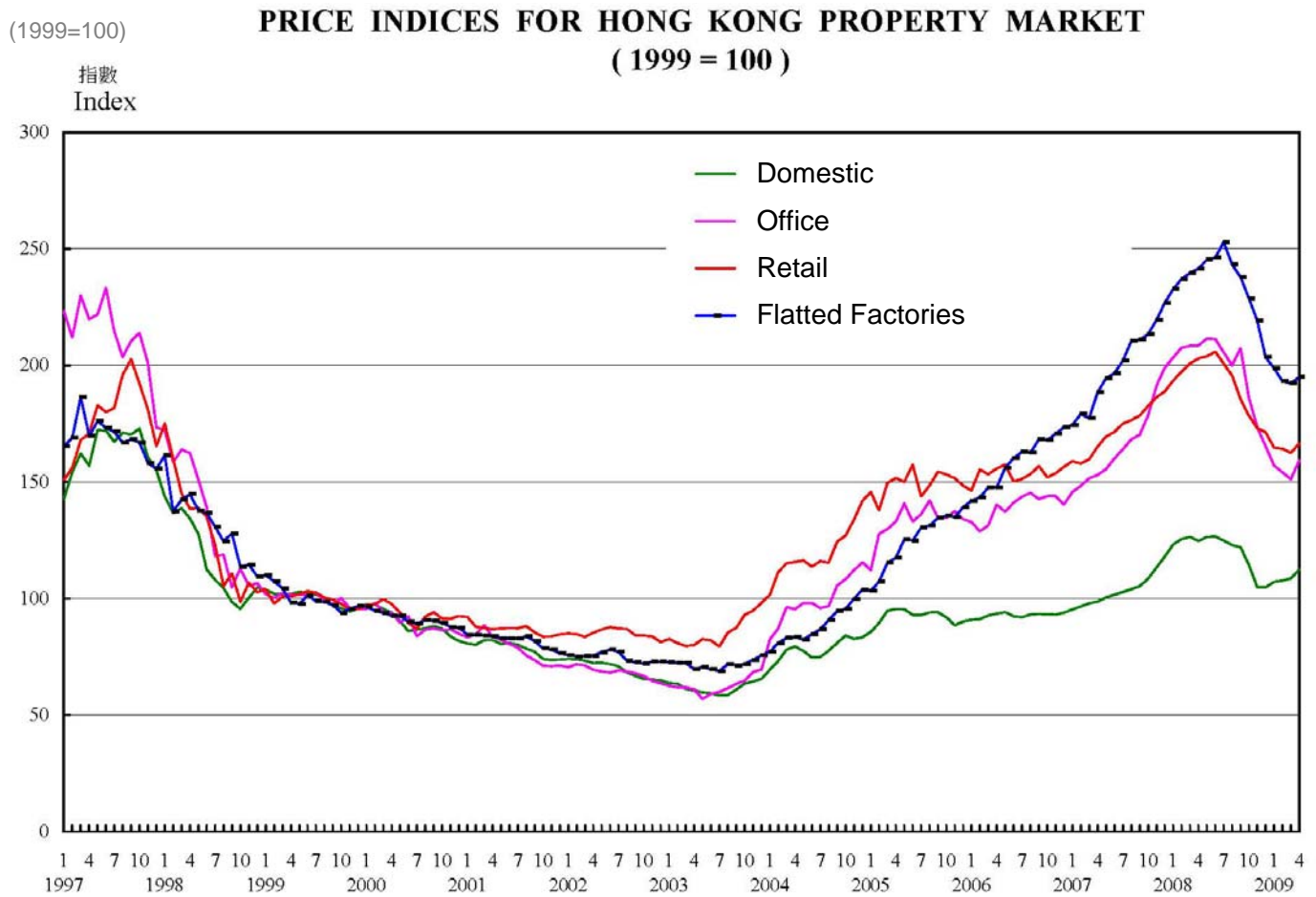
(1999=100)

## RENTAL INDICES FOR HONG KONG PROPERTY MARKET ( 1999 = 100 )



(Source : Rating & Valuation Department, HKSAR )

# Price Indices



(Source : Rating & Valuation Department, HKSAR )

# Property Market Overview



## ▪ SUPPLY

At the end of 2008, total stock of office space amounted to approx. 112.5 million square feet, with grade A comprising the largest share (60%). New grade A office supply in 2008 was 3.7 million square feet, though little new supply expected in 2009.

## ▪ DEMAND

The Hong Kong economy's entrance into a recession in Q4 08 resulted in a contraction in demand. As the global economic downturn has continued, companies have sought to cut costs and scale down offices, which has led to a market correction.

## ▪ VACANCY RATES

Vacancy in the core CBD has increased from a modest 6% as of 1Q09. However, as the economy continues to slow, vacancies are expected to increase.

## ▪ RENTAL RATES

Average rentals of grade A office space fell by approximately 20% in 2008 and by another 20% in the first 5 months of 2009. Grade A rentals are currently averaging \$70/sqft (CBD) with top buildings closer to \$85 – 140/sqft levels on an asking basis.

# Leasing Costs – General Market Practices

## ▪ **LEGAL COSTS**

Tenants are to bear their own legal costs and are advised to consult their solicitors to ascertain actual fees.

## ▪ **STAMP DUTY**

The tax payable to the government is calculated based on the rental price and the length of the lease term. Normally stamp duty tax is shared equally by landlord and tenant.

For lease term of 1-3 years, the stamp duty rate is 0.5% of the average annual rental, and for lease terms over 3 years, the rate is equal to 1%.

## ▪ **ASKING RENTAL**

Asking rental rates are generally quoted per square foot of gross floor area and payable monthly in advance.

## ▪ **MANAGEMENT FEE**

Management fees for Grade A and B office space are between HK\$4 - HK\$9 per square foot gross per month, depending on age and location of the building.

## ▪ **GOVERNMENT RATES**

This charge is approximately 5% of the rental payable based on the valuation made by Rating & Valuation Department and to be paid quarterly.

## ▪ **SECURITY DEPOSIT**

Upon the execution of the Tenancy Agreement (TA), tenants are required to pay a security deposit of 3 months total sum of: rental plus management fee, government rates (estimate) and other charges, if applicable.

This deposit shall be returned to tenant on the expiration of the lease after deducting necessary charges outstanding, if any, and without interest.

## ▪ **RENT FREE PERIOD**

Tenant may be entitled to a rent-free period granted for fit-out works.

The average rent-free period is two weeks to two months for 2 year leases, but may vary according to the size and lease term of the office space taken.

# Leasing Costs – General Market Practices

## ▪ UTILITIES

Tenants are required to apply for a separate electricity account for the premises and water account, if applicable. Deposits shall be paid directly by the tenant to the utility providers. In the case that the landlord has already paid the above-mentioned deposit, then the tenant shall reimburse the landlord and such deposit shall be returned to the tenant at the expiration of the lease term, after deducting the outstanding bills, if any, and without interest.

## ▪ TELECOMMUNICATION

Tenants are solely responsible for the installation and service charges of telecommunication usage in their own premises.

## ▪ AIR-CONDITIONING

Generally, office space in Hong Kong is equipped with central air-conditioning systems. Landlord will supply A/C during office hours on weekdays and half day on Saturdays, with the charges included in the service charge (management fee) unless otherwise specified. There will be additional charge for after office hours usage.

## ▪ FIT-OUT COST

Estimated fit-out cost is approximately HK\$200-HK\$400 per square foot of gross area for standard finishing. Tenants are required to obtain approval from the landlord for the lay-out plan. Some landlords may have a provision for a vetting fee for amendments, approval of the lay-out and the monitoring of the progress. Additionally, there is a renovation deposit to ensure no damage is made to the common areas of the building.

## ▪ CAR PARKING FACILITIES

Car parking spaces are limited in Hong Kong. For some buildings that provide car parking spaces, there are separate charges per month. In addition, tenants are to pay management fee and government rates for the car parking spaces acquired.

# Office Start Up Costs - Summary

(quotes are in HK\$)	Sheung Wan		Central		Admiralty		Wan Chai	
	Low	High	Low	High	Low	High	Low	High
<u>Building Grade</u> (asking rent/sf/month)								
A	25.00	52.00	45.00	140.00	35.00	85.00	23.00	55.00
B	18.00	40.00	34.00	78.00	25.00	45.00	20.00	40.00
<u>Management Fees</u> (\$/sf/month)								
A	4.00	5.00	6.60	9.50	4.00	8.50	3.50	7.00
B	3.60	4.00	4.50	7.20	3.50	4.60	3.80	5.50
<u>Utilities</u>								
Electricity	There is a one off payment for deposit (refundable) and installation of separate electricity account.							
General Service Tariff	1 kwh = HK\$1.282 – HK\$1.37							
A/C	Varies based on the air-conditioning system and management fee structure.							
Cleaning (\$/sf/month)	0.70	0.90	0.70	0.90	0.70	0.90	0.70	0.90
<u>Telecommunication</u> (quotation for 30 users)								
Telephone & Fax Installation Fee	14,250	14,250	14,250	14,250	14,250	14,250	14,250	14,250
Lease of Telephone Handset (\$/month)	450	450	450	450	450	450	450	450
Telephone & Fax (2 lines) monthly service fee	2,970	2,970	2,970	2,970	2,970	2,970	2,970	2,970
Broadband Installation Fee	600	600	600	600	600	600	600	600
Broadband monthly service fee (2M)	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400
<u>Government Rates</u> (\$/sf)	5% of the rateable value, based on valuation made by Rating & Valuation Department.							
<u>Security Deposit</u> (# months)	3	3	3	3	3	3	3	3
<u>Average Rent Free</u> (# months for 2 yr term)	1	2	1	2	1	2	1	2
<u>Estimated Fit Out Costs</u> (\$/sf), excl. furn.	200	400	200	400	200	400	200	400
<u>Estimated Fit Out Costs</u> (\$/sf), incl. furn.	300	800	300	800	300	800	300	800
<u>Legal Costs</u>	Case by case - depending on complexity of document.							
<u>Stamp Duty</u>	0.5% of the average annual rental (1% for lease term over 3 years), payable within 30 days after execution of the formal agreement.							
<u>Agency Fee paid by tenant</u>	Typically one month's rent, on a case by case basis.							
<u>Project Management Fees</u>	Project management fees for fit-out are quoted on case by case basis.							

\*Assumptions based on: approx. 5,000 sq. ft. gross; 150 sq. ft. per person; lease term of 2 years.

\*All figures are for reference only and subject to change without prior notice.

# Office Start Up Costs - Summary

Continued.

(quotes are in HK\$)	Causeway Bay		Quarry Bay		Tsim Sha Tsui	
	Low	High	Low	High	Low	High
<u>Building Grade</u> (asking rent/sf/month)						
A	32.00	50.00	20.00	50.00	25.00	45.00
B	25.00	40.00	15.00	25.00	18.00	32.00
<u>Management Fees</u> (\$/sf/month)						
A	4.50	6.60	4.00	7.45	4.00	5.05
B	3.00	5.00	3.20	5.00	3.40	4.70
<u>Utilities</u>						
Electricity	There is a one time payment for deposit (refundable) and installation of separate electricity account.					
General Service Tariff	1 kwh = HK\$1.282 – HK\$1.37				1 kwh = HK\$0.974	
A/C	Varies based on the air-conditioning system and management fee structure.					
Cleaning (\$/sf/month)	0.70	0.90	0.70	0.90	0.70	0.90
<u>Telecommunication</u> (quotation for 30 users)						
Telephone & Fax Installation Fee	14,250	14,250	14,250	14,250	14,250	14,250
Lease of Telephone Handset (\$/month)	450	450	450	450	450	450
Telephone & Fax (2 lines) monthly service fee	2,970	2,970	2,970	2,970	2,970	2,970
Broadband Installation Fee	600	600	600	600	600	600
Broadband monthly service fee (2M)	1,400	1,400	1,400	1,400	1,400	1,400
<u>Government Rates</u> (\$/sf)	5% of the rateable value, based on valuation made by Rating & Valuation Department.					
<u>Security Deposit</u> (# months)	3	3	3	3	3	3
<u>Average Rent Free</u> (# months for 2 yr term)	1	2	1	2	1	2
<u>Estimated Fit Out Costs</u> (\$/sf), excl. furn.	200	400	200	400	200	400
<u>Estimated Fit Out Costs</u> (\$/sf), incl. furn.	300	800	300	800	300	800
<u>Legal Costs</u>	Case by case - depending on complexity of document.					
<u>Stamp Duty</u>	0.5% of the average annual rental (1% for lease term over 3 years), payable within 30 days after execution of the formal agreement.					
<u>Agency Fee paid by tenant</u>	Typically one month's rent, on a case by case basis.					
<u>Project Management Fees</u>	Project management fees for fit-out are quoted on case by case basis.					

\*Assumptions based on: approx. 5,000 sq. ft. gross; 150 sq. ft. per person; lease term of 2 years.

\*All figures are for reference only and subject to change without prior notice.

# Office Start Up Costs - Summary

Continued.

(quotes are in HK\$)	Kowloon East		Kowloon West
	Low	High	
<u>Building Grade (asking rent/sf/month)</u>			
A	16.00	23.00	60
B	15.00	20.00	
<u>Management Fees (\$/sf/month)</u>			
A	3.20	3.70	5.5
B	3.00	3.30	
<u>Utilities</u>			
Electricity	There is a one time payment for deposit (refundable) and installation of separate electricity account.		
General Service Tariff	1 kwh = HK\$0.974		
A/C	Varies based on the air-conditioning system and management fee structure.		
Cleaning (\$/sf/month)	0.70	0.90	0.9
<u>Telecommunication (quotation for 30 users)</u>			
Telephone & Fax Installation Fee	14,250	14,250	14,250
Lease of Telephone Handset (\$/month)	450	450	450
Telephone & Fax (2 lines) monthly service fee	2,970	2,970	2,970
Broadband Installation Fee	600	600	600
Broadband monthly service fee (2M)	1,400	1,400	1,400
<u>Government Rates (\$/sf)</u>	5% of the rateable value, based on valuation made by Rating & Valuation Department.		
<u>Security Deposit (# months)</u>	3	3	3
<u>Average Rent Free (# months for 2 yr term)</u>	1	2	1
<u>Estimated Fit Out Costs (\$/sf), excl. furn.</u>	200	400	200
<u>Estimated Fit Out Costs (\$/sf), incl. furn.</u>	300	800	300
<u>Legal Costs</u>	Case by case - depending on complexity of document.		
<u>Stamp Duty</u>	0.5% of the average annual rental (1% for lease term over 3 years), payable within 30 days after execution of the formal agreement.		
<u>Agency Fee paid by tenant</u>	Typically one month's rent, on a case by case basis.		
<u>Project Management Fees</u>	Project management fees for fit-out are quoted on case by case basis.		

\*Assumptions based on: approx. 5,000 sq. ft. gross; 150 sq. ft. per person; lease term of 2 years.

\*All figures are for reference only and subject to change without prior notice.

# Central Office Buildings - Indicative Asking Rents <sup>(1)</sup>

## Select Offices in Central/Admiralty- Grade A

### Central/Admiralty District - Grade A Office

	Building Name	# of Storey	Avg. Floor Plate (sq.ft.)	Year Built	Asking Rental (HK\$/sq.ft./mth)	Mgt. Fee (HK\$/sq.ft./mth)
1	AIG Tower	35	15,000	2005	140	7.8
2	York House	14	8,200	2006	140	9
3	Chater House	30	19070 <sup>*(2)</sup>	2002	140	11
4	Standard Chartered Bank Bldg	32	7,500	1990	130	7.32
5	Exchange Square I & II	51-52	13,900 <sup>*(2)</sup>	1985	125	9.5
6	Exchange Square III	33	11,700*	1988	125	9.5
7	Cheung Kong Centre	62	22,000	1998	120	8.5
8	The Landmark	48	15,000	1980	105	9.5
9	Two IFC	88	22,740 <sup>*(2)</sup>	2003	105	9.1
10	Alexandra House	37	11800 <sup>*(2)</sup>	1976	90	9.4
11	Jardine House	52	15500 <sup>*(2)</sup>	1972	90	9.5
12	One IFC	39	19,000 <sup>*(2)</sup>	1998	90	9.2
13	Prince's Building	29	21,200 <sup>*(2)</sup>	1965	90	7.5
14	Citibank Plaza	40-50	17,810	1992	89	6.27
15	Bank of China Tower	70	18,000 <sup>*(2)</sup>	1989	85	6.69
16	Henley Building	36	5,740	1997	85	6.8
17	Pacific Place I & II	27-36	21,000 <sup>*(2)</sup>	1988	85	8.5
18	Citic Tower	33	18,000 <sup>*(2)</sup>	1997	75	6.6
19	Central Tower	27	7500	1991	70	7.5
20	Pacific Place III	34	16,700 <sup>*(2)</sup>	2004	70	7.2
21	Nexus Building	21	10167	1962	65	8.5

- (1) Rental estimates asking rentals as provided by landlords for indicative purposes only, and are not a guarantee of availability. Actual transacted rent will vary based on unit size, floor, building vacancy and other factors. Properties are listed by alphabetical order and subject to availability.
- (2) Area is quoted in gross term, unless otherwise stated ( \* Net area; ∞ Lettable area).
- (3) # Indicates the largest average floor plate of two or more towers.
- (4) The above information is for reference only and subject to change without prior notice. Whilst care has been taken in the preparation, interested parties are advised to satisfy themselves in all aspects.

# Central Office Buildings - Indicative Asking Rents <sup>(1)</sup>

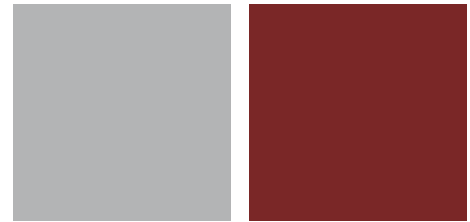
## Select Offices in Central/Admiralty- Grade B

### Central/Admiralty District - Grade B Office

	Building Name	# of Storey	Avg. Floor Plate (sq.ft.)	Year Built	Asking Rental (HK\$/sq.ft./mth)	Mgt. Fee (HK\$/sq.ft./mth)
1	No. 8 Queen's Road Central	28	3,012	2000	78	5.75
2	Man Yee Building	33	12,500	2000	53-65	7.6
3	Central Building	18	18000	1960	50	5.5
4	Aon China Building	24	9,437	1977	50	6.2
5	Vicwood Plaza	38	11,000	4987	46-52	4.7
6	World Wide House	27	16,600	1981	52	6.94
7	Wheelock House	24	9,500	1983	46	6.67
8	100 Queen's Road Central	28	6750	2006	45	5.6
9	Entertainment Building	32	5,800 <sup>+(2)</sup>	1983	45	7.2
10	New World Tower I	41	14,000	1977	46	4.5
11	9 Queen's Road Central	34	13,700	1991	45	5.5
12	The Center	80	26,000	1998	40-50	5.7
13	Cosco Tower	52	23,000 <sup>+(2)</sup>	1997	37-39	3.6
14	Bank of America Tower	37	13,880	1975	32-50	5
15	Far East Finance Centre	48	10,800	1982	35	4
16	The Centrium	36	11,000	2001	34	4.6
17	Lippo Centre	41-45	14,000	1987	30-40	5
18	Admiralty Centre	32	20,320 <sup>#(3)</sup>	1980	25-35	3.8

- (1) Rental estimates asking rentals as provided by landlords for indicative purposes only, and are not a guarantee of availability. Actual transacted rent will vary based on unit size, floor, building vacancy and other factors. Properties are listed by alphabetical order and subject to availability.
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- (4) The above information is for reference only and subject to change without prior notice. Whilst care has been taken in the preparation, interested parties are advised to satisfy themselves in all aspects.

# Leasing Terminology



- **GROSS FLOOR AREA**

In most buildings, gross floor area is the common method of measurement. It is the area within the perimeter of the outside walls including wall thickness, service core including lift lobbies, passenger and service lift-wells, staircases, lavatories, pantries and mechanical and electrical areas.

- **LEASE TERM**

Lease terms are typically two or three years.

- **OPTION TO RENEW**

In addition to the initial lease term, some landlords, in exceptional cases, may grant to whole-floor user, an option to renew for a further term at a rent either pre-agreed upon by both parties or at prevailing market rent at the time of renewal.

- **EARLY TERMINATION**

Early termination is usually not allowed on the fixed lease period. In some cases, early termination might be allowed based on mutual agreement or by finding a replacement tenant.

- **REINSTATEMENT**

In almost all cases, tenants are contractually required to reinstate the premises to its original condition and remove all alterations prior to handing back the premises to landlord.

- **LANDLORD'S PROVISION**

These are the fixtures and/ or fittings provided by the landlord free of charge. Sprinkler system for fire prevention, basic air-conditioning apparatus and false ceiling are commonly provided.

# NAI Asia Pacific Properties



***"We combine the business of global real estate with the art of cross-cultural relocations."***

- ***Hong Kong***
- ***Shanghai***
- ***Beijing***
- ***Guangzhou***
- ***Shenzhen***
- ***30 NAI Partner Offices in Asia***
- ***325 NAI Partner Offices Globally***

Founded in 1985, NAI Asia Pacific Properties (NAI APP) is a fully licensed commercial and residential real estate and relocation company specializing in strategic planning, transactional services and mobility management for multinational corporations and investors operating in and out of Asia.

NAI APP is the Hong Kong and Shanghai offices of NAI, one of the oldest and largest global corporate real estate companies in the world with 325 offices in 55 countries, including 30 offices in the Asia Pacific region.

NAI APP focuses all of its efforts working on behalf of corporate clients and global investors by creating and implementing strategies that maximize the best possible lease and/ or purchase terms with the greatest amount of saving for corporations as well as assisting investors to gain high level access for acquisition targets in the market.

NAI APP assists its clients with a comprehensive program of property strategy, market research, proposal negotiations, financial and technical analysis, contract negotiations and project management. Our clients are assured that NAI APP is protecting their interests and that we act as independent and objective consultants to get the best terms and conditions for our clients.

# Our Service



NAI APP services are client-driven. With our highly trained, bi-lingual staff positioned in strategic locations in Hong Kong, Shanghai, Beijing, Guangzhou and Shenzhen, the firm is committed to the highest standards of corporate governance and best business practices.

NAI APP has been serving clients ranging from major global corporations to regional startup operations for almost 25 years. NAI APP's specific commercial leasing and sales services include:

- Acquisitions
- Dispositions
- Client-focused lease and sales negotiations
- Lease review and contract negotiations (short and long term)
- Comprehensive coordination and management of contract documents
- Portfolio lease auditing (specializing in emerging markets)
- Portfolio lease negotiation and administration
- Office design and fitting for turn-key occupancy
- Investment and development feasibility studies
- Investment advisory services
- Debt & equity sourcing for joint venture projects

Please contact us to discuss how we might assist you.

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### NAI Worldwide:

More than 325 offices throughout 55 countries including U.S., Asia Pacific, Europe, Canada and Latin America. There are 30 offices in Asia Pacific region.

Please Visit [www.naiglobal.com](http://www.naiglobal.com) for more information.