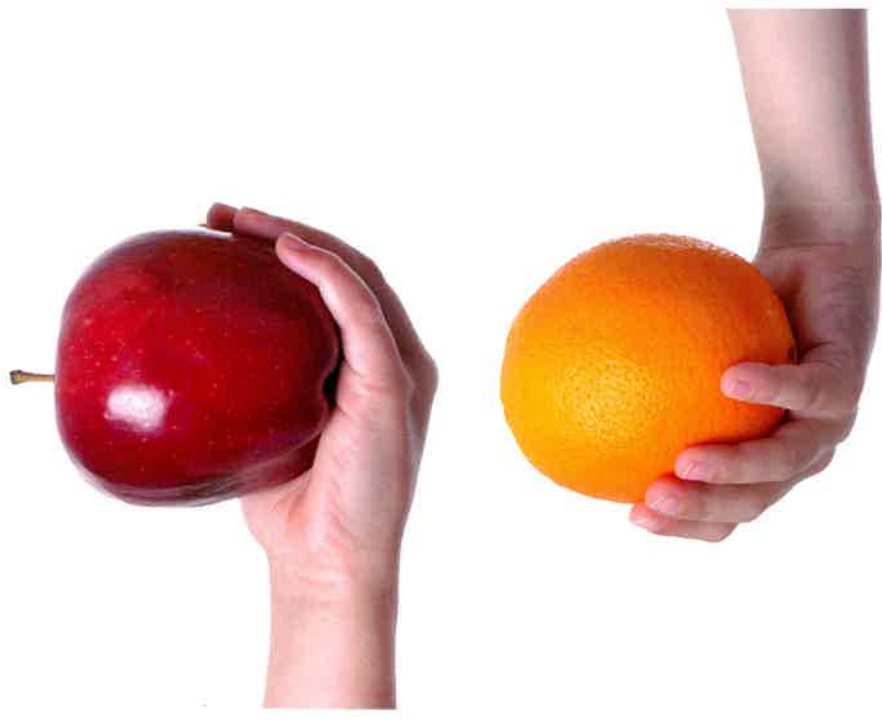


Comparing Rates for Office Space Can Be Like Comparing Apples and Oranges



MILLIARD OFFICE PARK
MILLIARD TECHNOLOGY PARK



MILLIARD OFFICE PARK
MILLIARD TECHNOLOGY PARK

10 Technology Way | Nashua, New Hampshire
(603) 598-1275 | www.milliardtechnologypark.com



Building owners frequently offer space as “Triple Net,” or “NNN.” This means that the client will have significantly higher monthly expenses than the quoted rental price.

You will pay much more than rent

In addition to the monthly rent, with NNN the client also pays their square-foot pro-rated share of the building operating expenses, which include

- Taxes
- Insurance, and
- Maintenance costs

Maintenance typically includes common area cleaning & lighting, landscaping, parking lot, trash pickup, management fees, utilities, security, etc.

These NNN operating costs are based on the building annual expense budget, and invoiced monthly according to the client's pro-rated share. This can amount to an **additional \$6-\$9 per square foot.**

- For example, a 1000 sf office space at \$12 psf costs \$12,000 a year, or \$1,000 per month.
- At a minimum NNN charge of \$6.00 psf, the additional yearly NNN charge will be \$6,000, or \$500 a month - which equals a **50 percent increase** over the base rental rate.
- Suddenly you're paying \$1,500 per month.

As the year progresses, an NNN charge can even be increased if those expenses are higher than budgeted. And you'll be billed accordingly. Plus, beware of fine-print NNN lease language that increases over time your financial exposure for major equipment repairs.

A single rate, no hidden costs

By contrast, Milliyard Office Park offers a “Gross Lease” for office clients, which incorporates all such operating expenses into the single rental rate. This even includes the client's own utilities, which most gross leases bill separately.



Apples with apples

When comparing the Milliyard Office Park gross rental charge with a triple net (NNN) lease, **be sure to determine the additional exact monthly NNN charge, and add this to the quoted monthly rent.**

And look for hidden escalators in the lease language. **Only then** will you be comparing apples with apples, and avoid future indigestion.

