



Five Good Ideas for non-profits to manage their office space

November 25, 2022

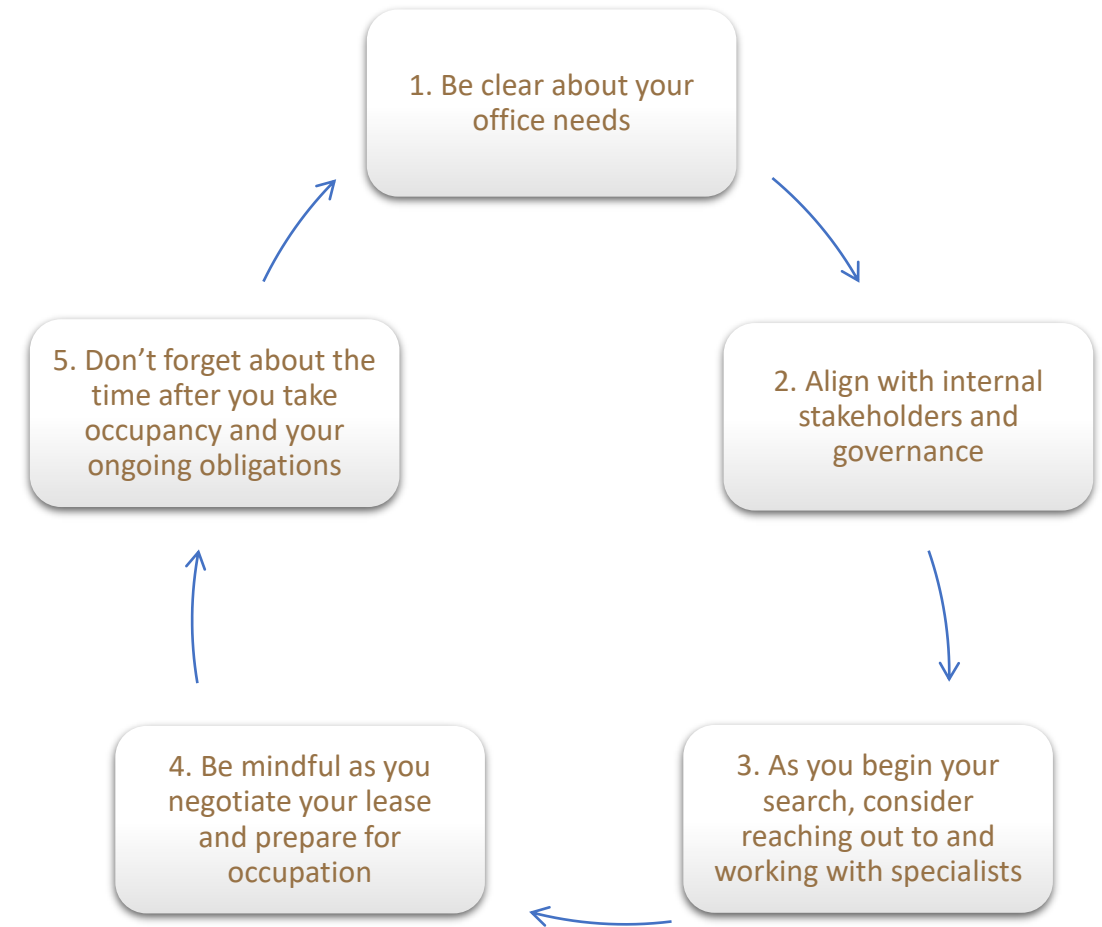
George Georghiades

Principal and CEO, Lexington Park Real Estate Capital Inc.

Executive Summary

- For non-profit organizations, real estate is often the second largest overhead expense after talent
- This aspect does not receive the required attention and importance
- **Five good ideas to be discussed are the five suggested steps in the leasing process**

Remember – it is a continuous process.



1. Be clear about your office needs

- Understanding the problem is half the solution
- Key aspects that need to be identified:
 - Type of space
 - Area requirements
 - Duration required
 - Any geographic requirements

Prioritize your needs – you may not always find the “perfect” space



2. Align with internal stakeholders and governance

- Identify internal governance process to seek in-principal approval
- Identify the budget for accommodation and all related expenses

Time is of the essence – try to pre-empt as many internal procedures as possible



3. As you begin your search, consider reaching out to and working with specialists

- Engage a real estate agent that specializes in **commercial** leasing.
- Engage legal counsel who specializes in **commercial** leasing.
- Engage a consultant for space planning (if required)

Engaging the above third parties might seem expensive and unwarranted – but it is a key step from risk management perspective



4. Be mindful as you negotiate your lease and prepare for occupation

- Agreement to lease are usually binding hence they need to be negotiated
- It is the tenant's responsibility to confirm that the intended use is permitted as per the zoning requirements
- Rental rates should not always be the focus of negotiations – the terms should be reviewed wholistically
- Begin preparations for your space

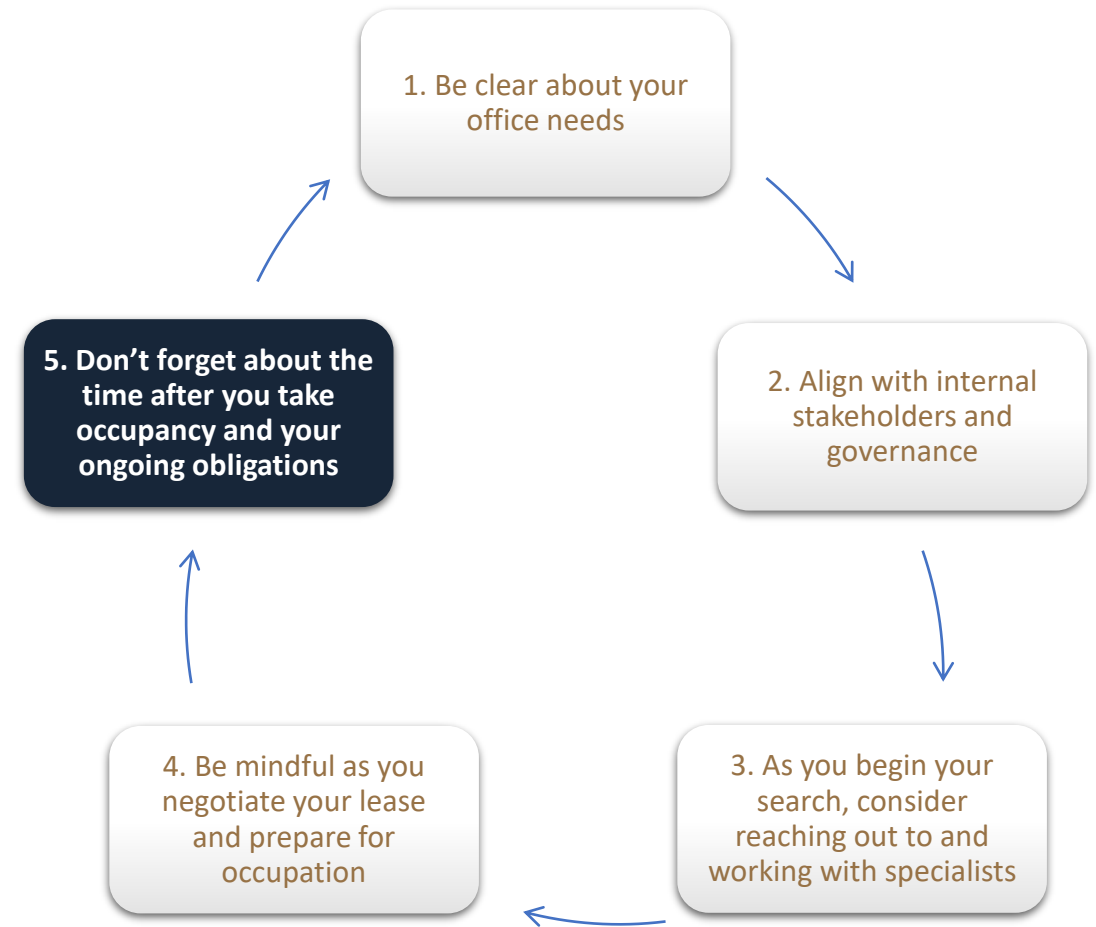
Do not negotiate for the sake of negotiating – there is no point in starting off a relationship on the wrong foot.



5. Don't forget about the time after you take occupancy and your ongoing obligations

- Use your rent-free period efficiently
- Keep track of ongoing obligations

Diarize important dates





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Thank you for your time. Any questions?