



**Latin America
and the Caribbean
Property Guide**

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Contact:
Paul Caine
pcaine@naidirect.com

www.naidirect.com

	ACQUISITION COSTS			TENANT'S COSTS	LEASES		RENT			LANDLORD & TENANT						
	TRANSFER TAX	AGENT'S FEES	LEGAL FEES	AGENT'S FEES	LEASE LENGTH	RIGHT TO RENEW	PAID IN ADVANCE	GUARANTEE (Months)	VAT	RENT PERIOD	RENT BASIS	INDEXATION PERIOD	INDEXATION BASIS	REPAIRS & MAINTENANCE LANDLORD	REPAIRS & MAINTENANCE TENANT	INSURANCE TENANT PAYS
ARGENTINA	2%	5% ^{50/50}	By Agreement	4% ^{TB}	3/5/7/10	Not Guaran.	Monthly	2	21%	2-3	CPI	Annual	Consumer Price Index	Structural	Premises	Yes
BOLIVIA	2%	5% ^{50/50}	By Agreement	Negotiable	2/3/5	Negotiable	Monthly	1-2	Varies	Annual	COL	Annual	Consumer Price Index	Structural	Premises	Yes
BRAZIL	5%	5%	5%	5%	2/4/7/10	Yes	N/A	Varies	Varies	Varies	Market	Annual	IGPM	Improvements	Maintenance	Yes
CHILE	No	4% ^{50/50}	No	1 mo rent	3/5/10	Negotiable	Yes	1	No	Negotiable	Market	Monthly	Cost of Living	Structural	Premises	Negotiable
COLOMBIA	2%	3%	By Agreement	8%-10%	1-3	No	Monthly	No	N/A	Annual	Market	Annual	Cost of Living	Structural	Maintenance	Yes
COSTA RICA	3%	5%	1.5%	1 mo rent or 10% of ann lease	3	Yes	Monthly	1	N/A	Annual	N/A	Annual	Cost of Living	Negotiable	Negotiable	Negotiable
ECUADOR	2%	4%	0.6%	5%-10%	1-5	No	Monthly	No	N/A	Annual	MUO	Annual	Cost of Living	Structural	Maintenance	Yes
MEXICO CITY	5.5%	5%	By Agreement	5% ^{PBL}	3-15	Negotiable	Monthly	2	15%	Annual	CPI-MEX	Annual	CPI-MEX	Structural	15% of rent	Yes
NAFTA CORRIDOR	2%	5%	By Agreement	5% ^{PBL}	1-15	Negotiable	Monthly	1-2	15%	Annual	CPI	Annual	Consumer Price Index	Structural	Premises	Yes
PANAMA	2%	5% ^{50/50}	By Agreement	Varies	2/3/5	Negotiable	Monthly	1-2	18%	Annual	CPI	Annual	Cost of Living	Structural	Premises	Yes
PARAGUAY	2%	5% ^{50/50}	By Agreement	4% ^{TB}	3/5/7/10	Not Guaran.	Monthly	2	21%	2-3	CPI	Annual	Consumer Price Index	Structural	Premises	Yes
PERU	2%	5% ^{50/50}	By Agreement	Negotiable	2/3/5	Negotiable	Monthly	1-2	Varies	Annual	COL	Annual	Consumer Price Index	Structural	Premises	Yes
PUERTO RICO/ CARIBBEAN	2%	5%	0.5%-1%	5% ^{PBV}	3/5/10	Yes	1 month plus deposit	Varies	N/A	N/A	Renewal 3%-4%	Annual	3%-4% per annum	Structural	Premises	Yes
URUGUAY	2%	5% ^{50/50}	By Agreement	Negotiable	3/5/7/10	Negotiable	Monthly	1-2	Varies	Annual	COL	Annual	Cost of Living	Structural	Premises	Yes
VENEZUELA	1%	5%	0.5%	2 mo rent ^{50/50}	3-5	Yes	Monthly	Yes	16%	Annual	CPI	Annual	Consumer Price Index	Structural	Minimal	Yes
USA	Varies by State	1%-6%**	By Agreement	4%-6%** Per annum of lease	5 years	No	Monthly	1-3	N/A	N/A	N/A	Annual	Cost of Living	Varies	Varies	Yes

KEY

50/50 Split fee 50/50
** Usually paid by Vendor or Lessor
COL Cost of Living

CPI Consumer Price Index
CPI-MEX Consumer Price Index - Mexico
IGPM Índice Geral de Precos e Mercado (an index of prices in the market, calculated by Fundacao Getulio Vargas)

MUO Market Upwards Only
PBL Paid by Lessor

PBV Paid By Vendor
TB To Tenant Broker

This table is intended as an overview, and NAI accepts no liability for any loss or damage arising from its contents. Professional advice should be sought for specific transactions.