

	ACQUISITION COSTS			TENANT 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		INSURANCE	
														LANDLORD	TENANT	TENANT PAYS	
AUSTRALIA	Sliding Scale	2%-3%	Varies	A\$40/M ² PBT	3-6 years	No	Monthly	3-6	10%	2 years	Market	Annual	3%-4%	Structural	Maintenance	Yes	
CHINA	1.5%	1%-1.5%	Varies	1 mo rent PBL	2-3 years	Yes	Monthly	3	17%	Expiry	Market	N/A	N/A	Structural	Inside Maintenance	Yes	
HONG KONG	0.01%-3.75%	1% Both B/S	Varies	1 mo rent PBL	2-3 years	No	Monthly	2-3	None	1-3 years	Market	N/A	N/A	Structural	Maintenance	Yes	
INDIA	6%-8%	2%	Varies	1-2 mo rent PBT	3-9 years	Yes	Monthly	3-10	None	3 years	15%-20%	N/A	N/A	Structural	Maintenance	Varies	
INDONESIA	5%-15%	2%-3%	Varies	3%-5% total rent PBL	3-5 years	Yes	Quarterly	3	10%	3 years	Market	N/A	N/A	Structural & Common Area	Inside Premises	Building Inside Premises PBL	
JAPAN	0%	2%-3%	Varies	1 mo rent PBT	2-5 years	Varies	Monthly	8-12	5% sales tax	6 mos prior to lease exp	Varies	N/A	N/A	Repairs	Inside Maintenance	Varies	
KOREA	5.8% (Seller) Varies (Buyer)	1%-2%	Varies	1 mo rent PBT	1-2 years	Yes	Monthly	Varies	10%	1-3 years	Market	N/A	N/A	Structural	Maintenance	Yes	
MALAYSIA	1%-3%	2%-2.75%	Varies	1 mo rent PBL	2-3 years	Yes	Monthly	3	0%	2-3 years	Market	N/A	N/A	Structural	Maintenance	No	
NEW ZEALAND	N/A	2%-3%	Varies	13% year 1 rent PBL	Up to 21 years	Yes	Monthly	Varies	N/A	2-3 years	Market	N/A	N/A	Structural	Maintenance	N/A	
PHILIPPINES	0.25-0.75 of 1%	2%-5% PBS	Varies	1-1.5 mo rent PBL	3 years	Yes	Monthly	2-4	10%	3 years	Market	N/A	N/A	Structural	Maintenance	No	
SINGAPORE	3% minus S\$5,400 ^{PBB}	1%-2% PBS/B	Varies	1 mo rent PBL	1-5 years	Yes	Monthly	1-3	5%	N/A	N/A	N/A	N/A	Structural	Maintenance	No	
TAIWAN	6% Contract Tax ^{PBB} Land Increment Tax ^{PBS}	2%-3%	Varies	0.5-1 mo rent PBL	2-10 years	Yes	Mthly/Qtrly	3-6	5%	2-3 years	Market	Annual	CPI	Structural	Maintenance	No	
THAILAND	2%	2%-3%	Varies	1 mo rent PBL	3 years	Yes	Monthly	3-6	7%	3 years	Market	N/A	N/A	Structural	Maintenance	Yes	
VIETNAM	4%	1%-3%	By Agreement	1 mo rent PBL	2-3 years	No	Mthly/Qtrly	1-3	10%	N/A	N/A	N/A	N/A	Structural	Maintenance	Varies	

KEY

B/S Buyer/Seller
CPI Consumer Price Index
PBB Paid By Buyer

PBS Paid By Seller
PBS/B Paid By Seller/Buyer
PBL Paid By Landlord

PBT Paid By Tenant
SC Service Charge
VBT Varies By Transaction