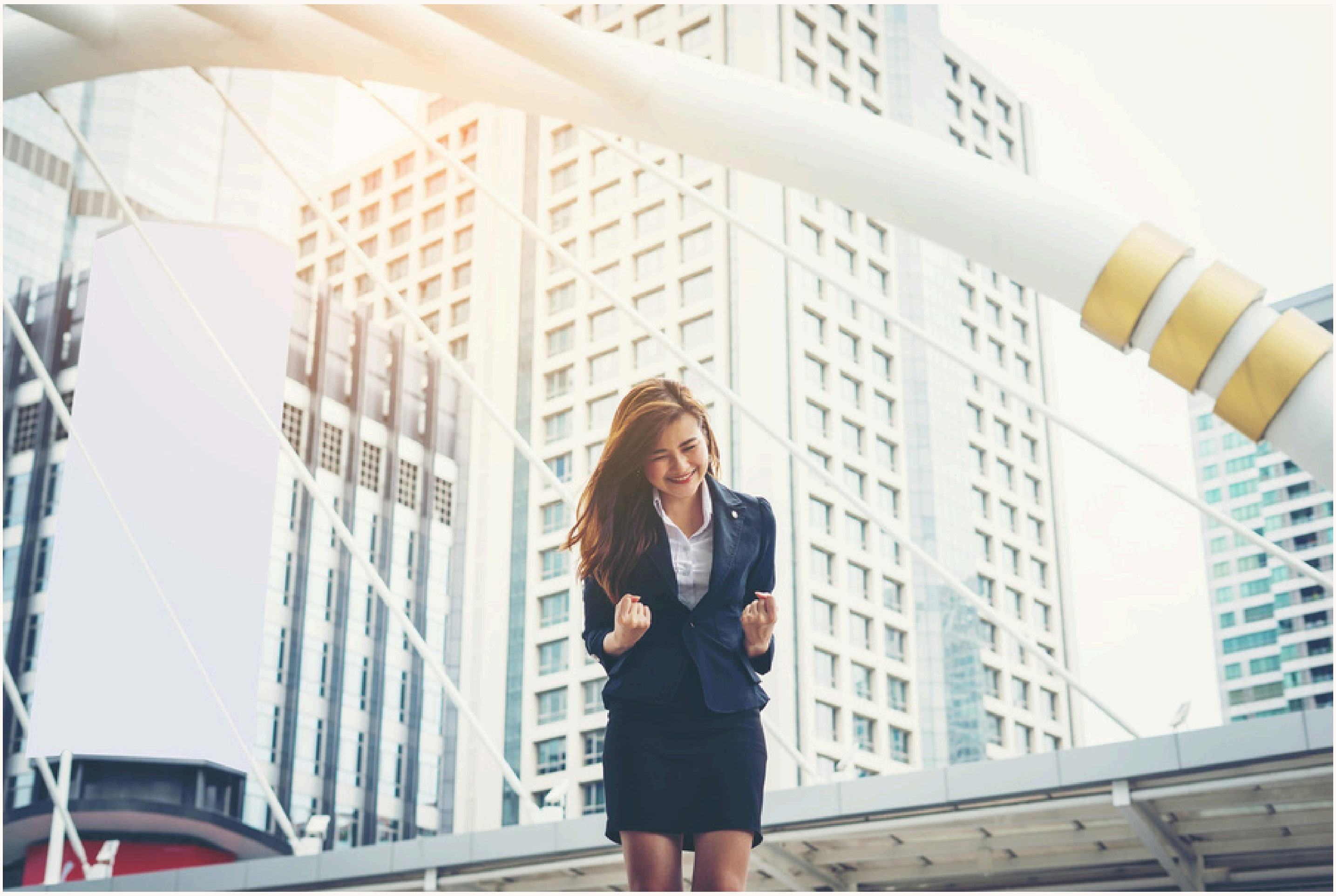
Commercial Real Estate Investment

Guide For Beginners



By Alex - The University of Sydney

Abstract

Investing in commercial real estate in Sydney offers lucrative opportunities due to the city's strong economy, growing population, and thriving business environment. With high demand for office spaces, retail outlets, and industrial properties, investors can enjoy steady rental income and capital appreciation. Sydney's prime locations, such as the CBD and Parramatta, attract businesses seeking premium spaces. Additionally, infrastructure development and urban growth further enhance the value of commercial properties. However, investors must conduct thorough market research, evaluate property potential, and consider factors like location, tenant quality, and lease terms. Engaging experts ensures informed decisions and maximizes returns in this competitive market.

1. Introduction

Investing in commercial real estate in Sydney can be a profitable venture, offering steady rental income and long-term capital growth. Known for its robust economy, growing population, and thriving business hubs, Sydney is a prime location for commercial property investments. However, beginners must navigate complex aspects like market trends, property valuation, lease agreements, and tenant management. This guide provides essential insights to help new investors understand the fundamentals of commercial real estate, evaluate opportunities, and mitigate risks. Whether you're exploring office spaces, retail outlets, or industrial properties, this guide will equip you with the knowledge to make informed investment decisions in Sydney.

2. Why You Should Consider Commercial Real Estate as Your Next Investment

This article highlights the benefits of investing in commercial real estate while also addressing the associated risks you should consider.

Real estate in Sydney is one of the biggest industries in today's world. From buying property as an investment to buying your own home, real estate impacts every person's life in one way or another. Although it's a beast of an industry, you do not necessarily have to work in real estate to invest in it. In fact, many people buy properties simply to make a passive income with no intention of making it their full-time job.

Here are some reasons why commercial real estate in Sydney could be a great investment for you.

Passive income

By investing in a property, you are going to be able to make a passive income — a check you don't have to actively work for. Depending on the property you buy, you can rent out the space to tenants and get paid each month that they occupy the building. In turn, the income can be recycled to pay for the property and its expenses or be used to invest in other properties without having to touch other funds. This is great because this is monthly income that you do not have to actively work for.

Tax advantages

By investing in Sydney real estate, there are many deductions and breaks that can actually help when it comes to paying your taxes. Also, any money you make on the sale of the property will be seen as capital gains and not an income, therefore lowering the amount of taxes you would have to pay on that money.

Cash flow

As you rent out the property and the tenants pay their rent, you will create a steady cash flow for yourself and increase your own income. As the mortgage gets paid, this will also help build your equity, which can help you invest in more properties and build up overall wealth.

Diversification

When investing money in Sydney, it is always good to invest in different types of assets to ensure you have stable and reliable returns. Commercial real estate can diversify a portfolio — and in case of a market crash, properties remain unaffected, whereas stocks and bonds plummet. It's also a tangible asset that you can touch and feel, unlike other forms of investments. Tangible assets can help minimize the total risk in investments and help you build a profitable portfolio.

Leverage

Most times, buying a piece of real estate requires an initial cash investment. That investment can gain a very high return that can completely cover the debts of the property. For example, if you pay a down payment of 20% and the other 80% is debt, the property only needs to appreciate 20% for the invested equity to be 100%. However, this comes with the risk that if the property does not become profitable, it may have to go into foreclosure if the monthly payments cannot be made.

Appreciation

Real estate investments offer a lot of potential growth and appreciation that you may not have in more classic avenues of investing. For example, an investor can choose to buy and develop a property in an area they believe is up-and-coming. In that case, as the popularity of the neighborhood increases, the value of their property significantly rises and can lead to great capital appreciation.

Inflation hedge

As the economy grows and inflation rises and falls, commercial real estate doesn't feel the long-term impacts. Luckily, rents can be adjusted accordingly to the inflation rate and offset the impact. This results in strong rent growth and appreciation for your property, despite any worsening conditions in the economy. With other investments like stocks and bonds, inflation almost always has a negative impact.

On the flip side…

Commercial real estate in Sydney, like any investment, has downsides as well.

For starters, it's a time commitment. Investors need to put time into managing and taking care of the property and its tenants. All of the building concerns and problems fall into the lap of the owner, so that aspect needs to be taken into consideration.

This leads to another downside — managing and taking care of the building usually requires outside help, like property management companies. These companies are not cheap and can be costly. However, this is really the only way to properly run the building and avoid running into issues.

This leads to the need for cash. Unlike residential real estate, commercial properties need a lot more capital for the initial investment and then cash that needs to be put into the property to maintain it. This makes commercial real estate investing unappealing since there are a lot of costs to carry the property, and it can take time for the revenue to outweigh the costs.

At the end of the day, every investment comes with risks. No investment is guaranteed. However, some may be a little bit more secure than others. Commercial real estate is a great idea if you're someone looking to diversify your portfolio and find another way to increase your wealth. Although it may be daunting, and the initial investments can be scary, the returns can be very high and worth it!

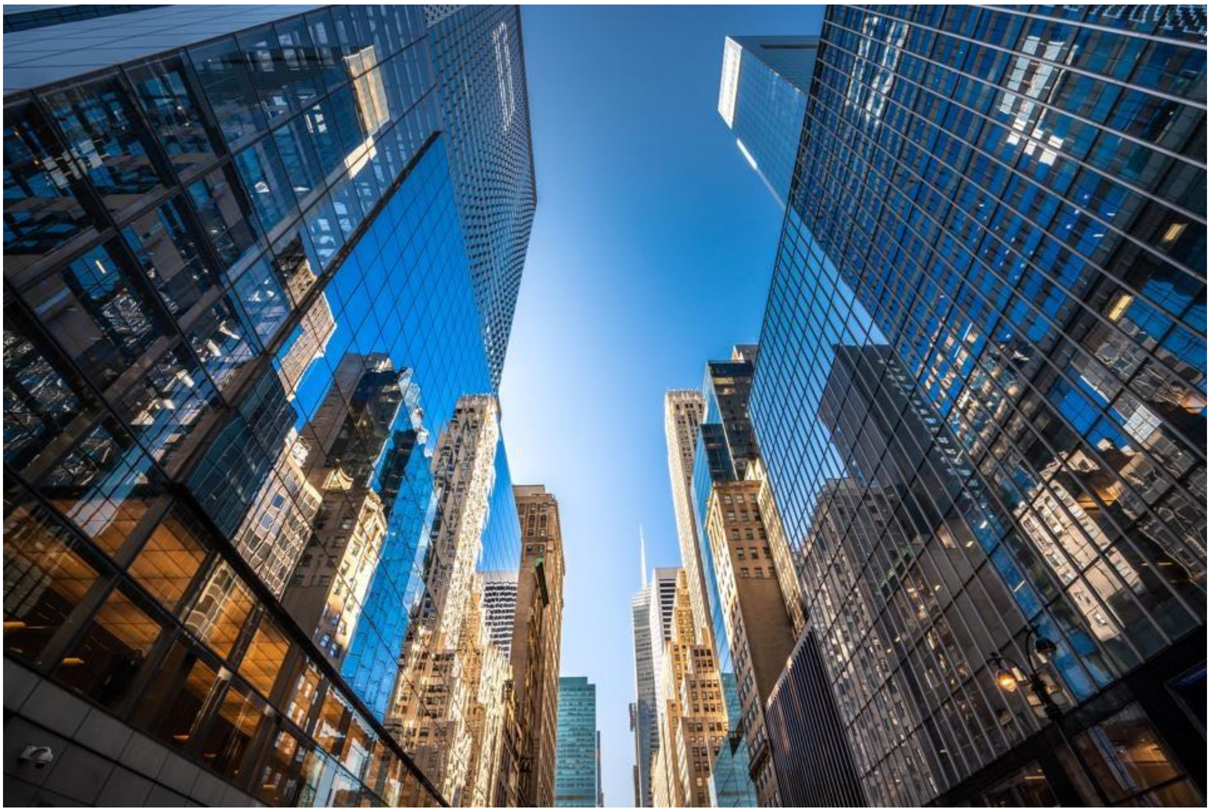
3. Commercial Real Estate Trends To Watch For In 2025

There's no doubt commercial real estate in Sydney faces significant headwinds as we look toward another year. The office sector continued to struggle in 2024, while an evolving economic climate, the growth of experiential consumerism and the ongoing quest to find tenants all challenged owners.

Some saw 2024 as marking the conclusion of one economic cycle, with 2025 ushering in a new and more positive period for the sector. While the CRE outlook remains speculative, that hasn't stopped those who monitor the industry from advancing a wide-ranging assortment of forecasts for the next 12 months.

Office Up

The office market is likely to find stability in the year ahead, with improvement coming late in 2025, CBRE reports. A construction slowdown and occupier sentiment shifting toward expansion should spell a 5% increase in overall office leasing volume in 2025. CBRE sees prime office space – meaning each market's best buildings – in shorter supply, leading to prime-office vacancy reaching pre-Covid thresholds of 8.2% by 2027.



Tech Niche Rising

CRE watchers wonder if surging demand for warehouses will be followed by interest in other types of industrial properties. It's not just investment in data centers driven by the growth of AI. Cold storage facilities, EV battery plants and quantum computing campuses will also likely draw increasing consideration, despite challenges each faces.

Elected officials and community groups who might otherwise be opposed have been swayed by the far-reaching economic gains such properties are able to deliver.

Amplified In-Office Benefits

Though more employers are mandating their employees return to office, a smarter approach would be making the workplace more appealing, says Ariel Lumry, IIDA, senior interior project designer, Dallas studio of Perkins&Will. Custom space that amplifies the emotional and psychological benefits of face-to-face connection nurtures community and fosters collaboration unachievable in the virtual realm.

Retail Rents Increase

A lack of new retail construction over the past several years, sending the national availability rate under 5%, will likely spark asking rent hikes in 2025, CBRE reports. Retailers will likely seek to lock in longer-term leases on favorable locations.

Reshaping Life Sciences

Given fast-emerging trends in life sciences, including AI advancements and increasing attention to obesity and Type 1 diabetes, companies will need to re-evaluate portfolio strategies, lab requirements and choice of locations, JLL reports. Possible changes in lab space design may include more flexible and technologically-advanced facilities.

On The Border

Demand should grow for industrial buildings near, or with access to, the border of Sydney, given changes in trade policy, CBRE states. The company predicts demand for distribution facilities along the north-south corridors of I-29 and I-35. Markets particularly affected should be San Antonio, Austin, Dallas-Fort Worth, Oklahoma City, Kansas City, Des Moines and Minneapolis, CBRE reports.

Acoustic Balance

With more employees returning to the office, and often jumping on Zoom calls, the need to control noise became an important concern this year in many workplaces. “Our clients have found not every informal interaction with their colleagues is welcomed or beneficial,” says Doug West, studio creative director at TPG Architecture. What West terms “sophisticated sound management” will become a workplace priority in the year ahead. That will mean the incorporation of sound-proofing finishes, use of higher panels to separate open office stations and installation of more phone booths. The crux of the issue is how well the office space functions for employees and for video conferencing.

More ‘We’ Space

As employers deal return-to-office decrees to their staffs, look for less “me” space and growing “we” space around offices. Corner offices will yield to collective work hubs, while strategic placement of conversation pits and conference tables will be intended to foster spur-of-the-moment team huddles and casual client meetings.

4. How to Purchase Commercial Real Estate

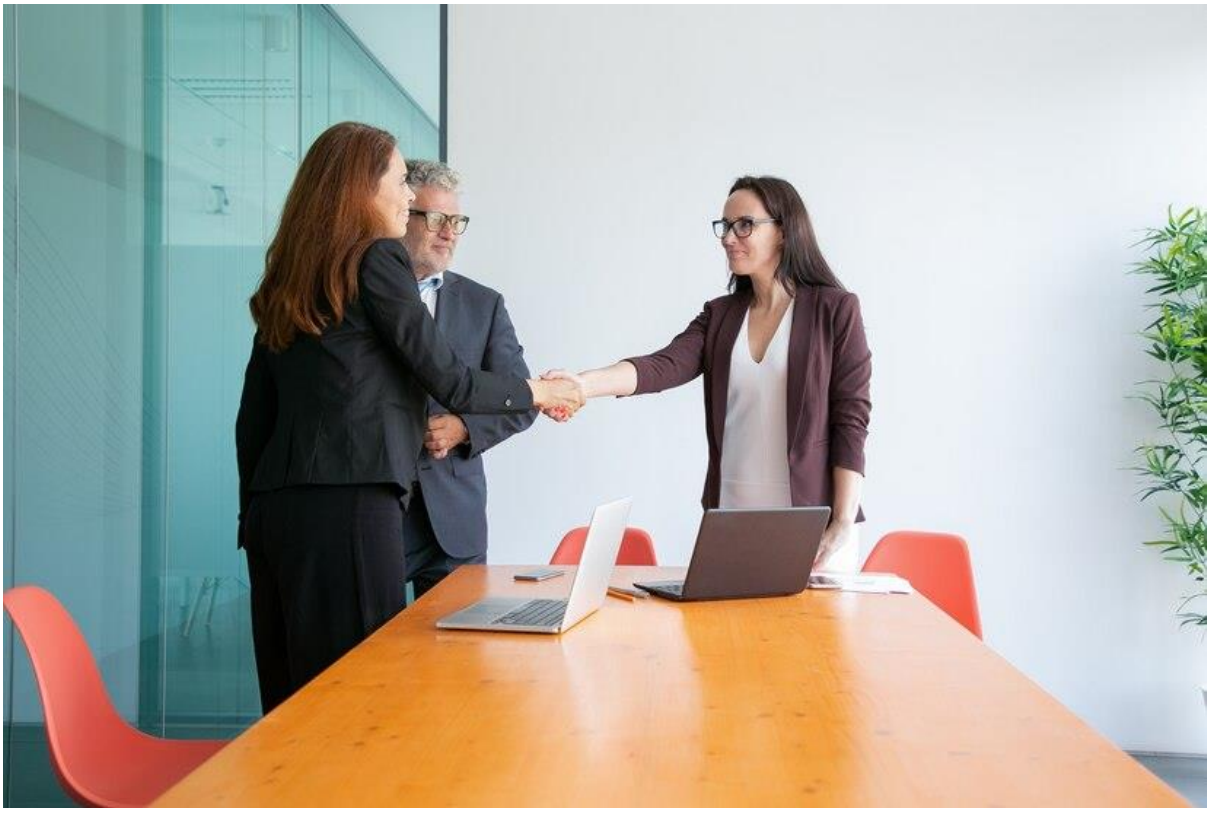
If you're thinking about purchasing office space in Sydney, this guide will help you evaluate the pros and cons of leasing vs. buying, assemble a real estate search team, choose a location, and make the purchase.

Every few years, the real estate market suffers through a crash or a correction and underscores a perpetual dilemma for small and mid-sized businesses: Is it better to rent or own commercial property?

Buying commercial real estate in Sydney is a complex undertaking that is difficult even for experts to time right to maximize their investment value, let alone entrepreneurs or business executives whose areas of expertise are in different industries. It's also a venture rife with risk, as buyers, sellers, agents, and renters alike can suffer the consequences of a dip or spike in demand. At the same time, for a business, on the upside the potential rewards can be substantial.

Why should a business buy in Sydney? "To get a greater control over the cost of the real estate component of overhead, as opposed to leasing, where you can be victimized by the market if the lease rolls over when the market is tight and, as a result, you have higher rental costs," says William Martin, chair of the real estate group in the Denver office at Kutak Rock LLP, a law firm with 400 attorneys and offices around the country. "The other benefit would be investment benefits, including depreciation of the property for tax purposes and, over the longer term, asset appreciation."

There is no one-size-fits-all strategy for purchasing commercial real estate. That decision must be weighed by each business. The following guide will help a small business assemble a real estate search team, choose a location, and purchase property.



Purchasing Commercial Real Estate: Deciding to Buy Versus Lease

When deciding whether to buy commercial real estate, it's important to understand the potential risks. The last thing you want is to buy property and realize a year or two later that you would have been better off renting. Here are some of the potential risks a business faces when buying:

Location may backfire. Today's "hot" neighborhood can become tomorrow's "not" neighborhood. Locations are trendy. Gentrification may stall. The market may go bust. The area you choose one day may become undesirable the next. Of course, the reverse can be true, as well.

Loss of liquidity. Businesses may tie up much of their liquidity buying real estate. It's not always easy to sell real estate, particularly in a slump. At the same time, businesses that own real estate at least have something to sell if they need a cash influx to revive a lagging business.

Tenuous cash flow. Tenants sometimes stop paying their rent. Other times, buildings are in need of unexpected -- and expensive -- repairs. Your cash flow can become compromised, especially if you are forced to simultaneously pay repairs and attorney fees to handle a tenant situation.

In order to be aware of risks, do your homework. Undertake extensive due diligence before signing any contract. You also need to be hands-on with your commercial property by overseeing every level of operation and making frequent on-site visits -- otherwise, you may learn about problems after it's too late to do anything to fix them.

The decision ultimately comes down to the economics. You may want to have a real estate expert help you undertake a rent versus own analysis, taking into account growth forecasts for your business and real estate market trends. "It's really beneficial to sit down with an expert that can lay out options for you and discuss scenarios, such as in three years this is where business will be in terms of revenue, size, or people. This is how many locations we will have. This is what our space needs will be," says Hessam Nadji, managing director of Marcus & Millichap, a national brokerage focused on real estate investment. A real estate expert can also help you figure out the costs of renting versus buying, factoring tax benefits such as depreciation.

Purchasing Commercial Real Estate: Assembling a Team of Experts

As a small business owner in Sydney, you're most likely not a commercial real estate expert. That's why it's important to surround yourself with the right team of experts. They can help you determine the right time to buy or sell, the right locations to consider, and the nuts and bolts of closing the deal. Here are some of the experts you may consider contacting:

Accountant. An accountant can help you figure out what your business can afford and analyze the tax and operating budget benefits.

Lawyer. A lawyer can help you complete the transaction, negotiating with the seller and lender on your behalf.

Commercial broker. A real estate broker can help you identify potential properties and what you can afford.

Mortgage broker. A lender or mortgage broker will help you sort through financing options, from bank loans to those guaranteed by Sydney Small Business Administration, such as the Certified Development Company (CDC) 504 Program, used to finance primarily real estate or equipment.

Purchasing Commercial Real Estate: Identify the Right Property

There are a number of factors to consider when looking for suitable commercial real estate to purchase. The old adage "location, location, location" is true for commercial properties just as much as it is for residential. But there are other issues at play, as well. Here are some things to consider:

Location. This is still the No. 1 issue. You want to be close to your customers, your workers, and your vendors or suppliers. "You want to be convenient to customers to the extent that you have a business where the customer comes to you," Martin says. "But depending on the type of business, access to rail and highway and shipping lanes may be important, too."

Physical condition. After identifying the general location, consider how the property was used, the wear-and-tear, whether there are any environmental issues or potential liability issues, such as asbestos or lead paint.

Allowable uses. If your business is an accounting firm, you likely need commercial office space. If you are a manufacturer, you need an industrial space. Either way, you need to make sure the zoning allows you to do what you need to do on the property.

Limitations on exterior and interior. Whether due to zoning laws or building codes or covenants, there may be limits to changes or alterations you can make to the property. A good example is a building that is in an historic area and subject to restrictions on changes that can be made to the faÃ§ade.

Adequacy of access and parking. You need to make sure your customers can park and take into consideration whether access is compliant with laws such as the Sydney With Disabilities Act.

Opportunity for expansion or leasing. Entrepreneurs often have a rosy outlook about growth and so the potential to expand is a consideration as is the flipside - if you don't grow as much as planned, can you lease out extra space?

Purchasing Commercial Real Estate: Do Due Diligence and Evaluate the Property

After you locate the right property, you go to contract and commence a one- or two-month period during which you need to do your homework. Now is the time to revisit your objectives, and ask yourself if the property you have identified helps you meet or further your stated objectives.

Beyond that, this is where your team of trusted advisors plays an important role. A broker will often help bring in third parties -- engineers, appraisers, environmental analysts -- to help verify the condition of the property, its prior use, and any potential liability issues, whether structural soundness or necessary upgrades of electrical wiring. You should also be involved to make sure that there isn't any potential for changes in adjacent properties that could negatively impact your business or property value, such as development, road or infrastructure construction, etc. A title company can also make sure there are no prior or existing litigation and/or insurance claims affecting the property.

If you find any problems, you may have the opportunity to renegotiate with the seller or sometimes to walk away from the deal.

5. What's Included in a Commercial Lease Agreement?

If you are looking for office space for your business, you'll be talking to commercial real estate people. Like other professions, they throw out terms like everyone is supposed to know what they are talking about.

To help you navigate the real estate jargon and terms you will see in a commercial lease, here are some common office and commercial leasing terms and their general explanations. Some of these terms may be used differently in various regions of the country, so be sure to ask the precise meaning of a term when you are negotiating a lease.

Lessor

The lessor is the person who is granting the lease and who has the legal obligations related to the lease contract; the landlord. Sometimes this is an owner, but it may also be a property management company or commercial leasing company.

Lessee

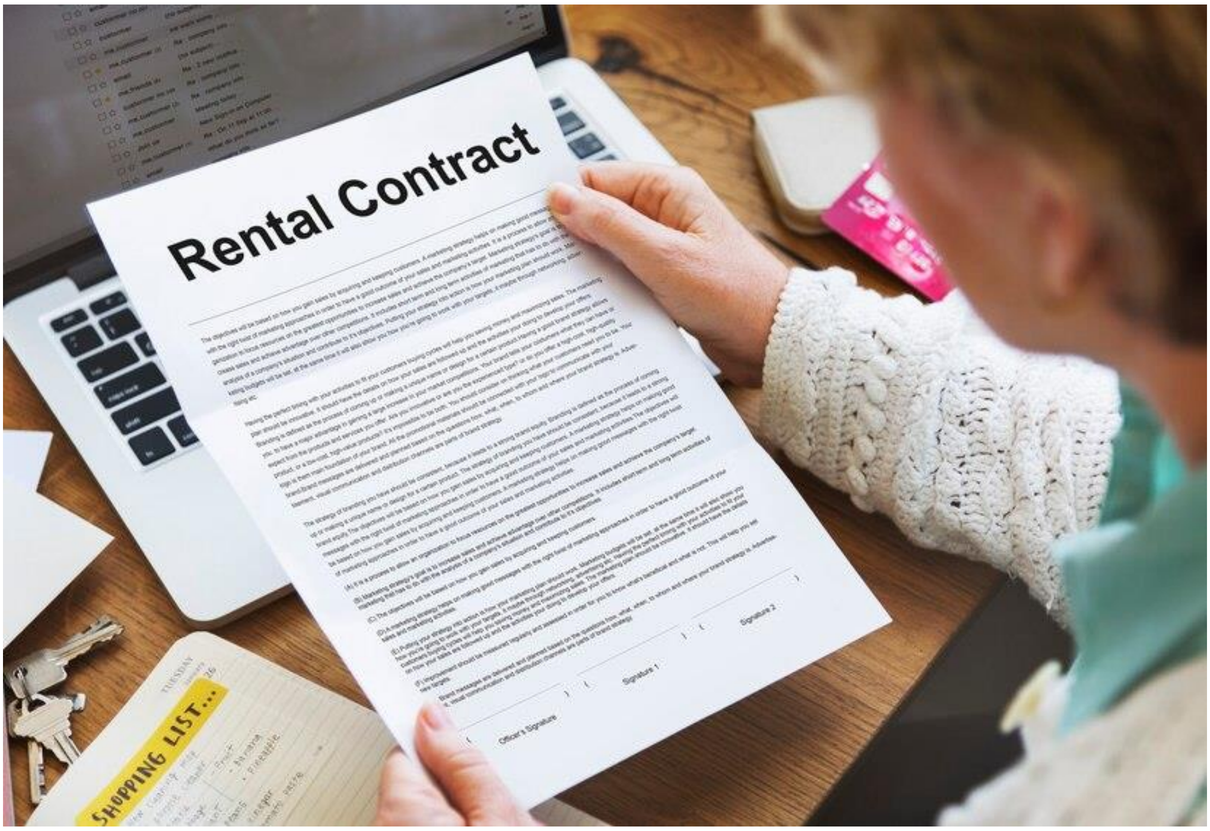
The lessee is the person leasing the space; the tenant. Although you may need to personally guarantee a lease, your business entity should be the official lessee on all documents relating to the lease.

Common Area Maintenance (CAM)

This term describes costs for areas in a building that are not directly leased but which are a common responsibility, such as hallways, restrooms, stairways, and walkways. Most lessors add CAM costs to square footage costs to calculate lease payments.1

Fully Serviced Lease

A lease in which the rental payment includes other services, such as utilities, maintenance, and lawn/snow removal services. The landlord pays these fees and passes them on to the tenants in the lease. This can be a benefit to tenants as it saves from having to pay these additional fees, but the landlord may be charging more than actually is being paid for these services.



Gross Lease

A lease that includes the landlord agrees to pay for all common expenses, including utilities, repairs, insurance and (occasionally) property taxes. The cost of a gross lease is higher than for other types of leases because all of these items are included in the amount of the lease.2

Net Lease

A lease which includes the square footage costs, CAM costs, and all other ownership expenses, including utilities, repairs, insurance, and property taxes.

Double Net Lease

A lease in which taxes and insurance expenses are included in the lease payment. The lessor pays maintenance costs.

Triple Net Lease

A lease which includes all taxes, insurance, and maintenance costs in the monthly payment.

Gross Square Foot

The total square footage of the building or office being leased. This figure usually includes common space.

HVAC

An abreviation for 'heating, ventilating, and air conditioning.' It's often pronounced as "H-VAC."

Build-out/Leasehold Improvements/Tenant Improvements

The improvements to the office or building to make it usable for the tenant. In accounting terminology, these costs are called "leasehold improvements," and they can be depreciated as expenses.

Turn-key

An office or building that is ready to occupy. In most cases, this is a commitment by the landlord to bear the cost of any build-out.

Sub-lease

A sublease is an agreement between the lessor and lessee to allow someone else to use all or part of the space. In some cases, a business may wish to have another business to share the space - and the rent. In other cases, the tenant may want to leave before the lease term is up, and to have someone else take over the lease, to avoid having to re-negotiate.

Common Sections in a Commercial Lease Agreement

Premises. The detail of the building or unit, including the address, condition. Most commercial leases are made "as is," meaning that the lessee accepts the condition.

Lease term, usually expressed in months. This section includes both the date the lease is effective and the date the lessee begins to occupy the space.

Rent and payment. There may be a base rate and a separate CAM rate. This section describes when the rent is due, what happens if it's late,

Security deposit. This amount may be equal to the first month's rent, to be returned to the lessee at the end,

Rent adjustment explains when the rent might be adjusted for taxes, cost of living increases, or additional operating expenses.

Renewal option relates to how and when the tenant can renew the lease and any changes in rent for the additional terms.

Common areas are defined and discussed, including the responsibilities of the management and the lessee for management and control.

Utilities paid by the lessee are described, including what happens if the tenant doesn't pay the utilities when they are due.

Use of Premises. How the lessee is using the premises, what activities are prohibited, and nuisance issues are described.

Insurance. Lessor and lessee responsibility for insurance, and the amount of liability insurance the lessee must prove.

Maintenance and repairs. Responsibility of the lessee and the landlord for maintaining the premises and making repairs.

Improvements, Alterations, and Additions. The landlord must consent to any alterations or additions, including initial improvements.

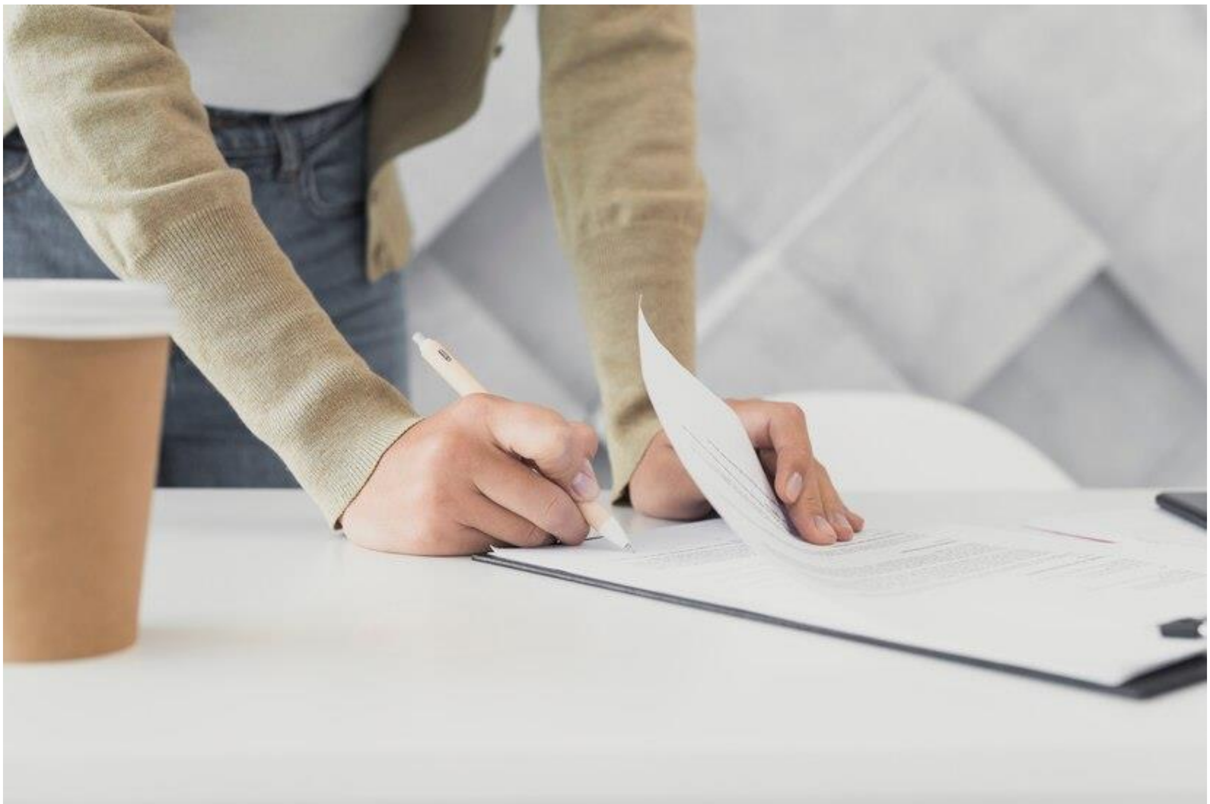
Subleasing. Most landlords do not allow subleasing unless it's by consent of the landlord. Circumstances under which the lessee can assign or transfer the lease to someone else.

Landlord Access. When the landlord can have access to the premises, and how much notice must be given.

Default. What conditions mean that the tenant has defaulted (broken) on the terms of the lease, and what remedies the landlord has.

Termination. How the lease can be terminated by either lessee or lessor and what notice must be given.

6. Tips to Renew Your Commercial Property Lease Easily



Landlords and tenants enter into a commercial lease agreement to maintain an amicable relationship throughout the tenancy. The document dictates the obligations and responsibilities of both parties and provides details of the rent, annual rent review, outgoings, etc. The contract's clauses are negotiable and must be carefully examined by the tenant before signing the dotted line. It ensures they do not agree to unfair terms and must use a real estate lawyer to understand the legal and industry jargon.

Commercial property leases are much longer than residential leases and can last up to fifteen years. Some agreements come with a lease renewal provision at the end of the term. It is beneficial for both parties to renew the contract to avoid the hassle of relocation and finding a new tenant. However, many landlords may not offer this provision. Here are some tips to help tenants renew their commercial property lease without hassles. These can help you make the right choices as a tenant when nearing the end of the lease.

1. Lease Renewal Provision in the Agreement

Most landlords want a long-term lease to ensure a constant flow of income. However, they are not sure how the tenancy will turn out or what type of relationship they will share with the tenant. Thus, instead of offering a long lease, they provide the option to renew it after a few years. It keeps them safeguarded if they are unhappy with tenants or want better rental income.

At the end of the tenancy, the leased commercial real estate Sydney can continue to be used by the tenant if they exercise their option. The renewal term is determined through discussions during the negotiation period while signing the lease. The option can be for one fixed term or multiple terms. For example, a five-year lease can come with two options to renew the lease for three years twice (5+3+3). Thus, using both options, the tenant can stay on the site for 11 years. However, these options cannot be negotiated after signing the lease.

2. Time Available for Using Lease Renewal

Usually, the time available to the tenant to renew the lease starts six months before the end of the lease term. They get three months to choose the renewal option, meaning the right to exercise the option ends three months before the expiry of the lease. So, if the lease expires in June, the tenant can exercise the renewal option between January and March. Some landlords may not deviate from this duration and offer a different timeframe for exercising the option.

The tenant must keep track of it and use it without delay to avoid missing the opportunity for lease renewal. In some cases, the landlord may still entertain the tenant's request for renewal even after missing the deadline. However, it depends on the mutual understanding between the parties. It is better to stick to the timeline mentioned in the agreement to stay safe.

3. How to Renew Lease Without An Option

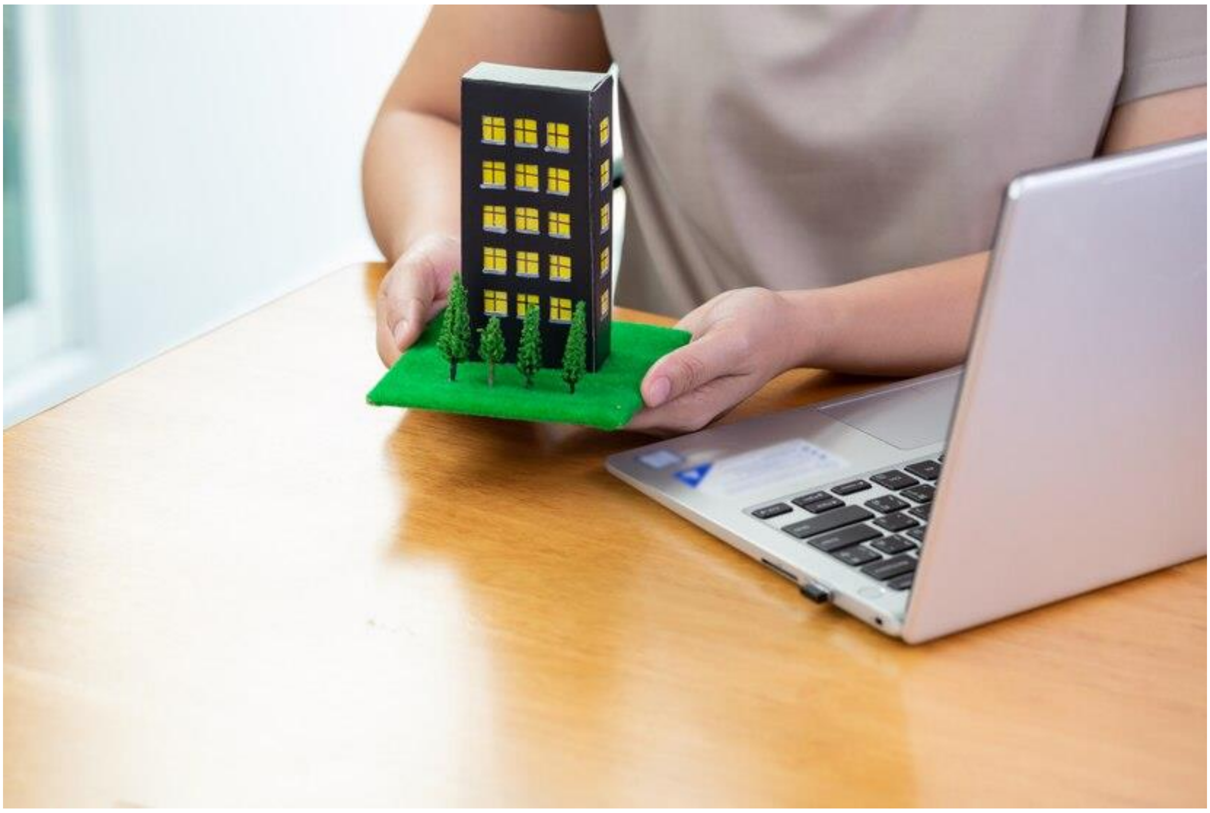
Sometimes, the renewal option is not added to the lease by the landlord, or the tenant exercises it and comes to the end of the extended term. In this case, since there is no way to renew the existing lease, the tenant and the landlord can enter into a new lease agreement for the same commercial real estate in Sydney.

However, the lease will not have the same terms and conditions. So, both parties must discuss and negotiate the new terms. This process must start a few months before the lease expires to give ample time for the creation of the new document and negotiations. The terms to be negotiated include rent amount, lease term, renewal options, and annual rent review.

4. Tenant Obligations For Lease Renewal

When the tenants decide to exercise the option to renew, they must notify the landlord or the real estate agent. They must send a written notice to the landlord for the same. The option may have some obligations to be fulfilled by the tenant before exercising the option.

These obligations can include paying all dues related to outgoings and rent or renovating the property. The landlord can also include the clause of reviewing the rent for the new lease term. Such terms can be negotiated when the lease is signed but cannot be changed during renewal.



5. Amendments After the Lease Renewal

The renewed lease has almost all the same terms and conditions mentioned in the earlier agreement, with some changes. It is a new legal agreement that must be signed by both parties and must work according to the terms of renewal mentioned in the previous agreement. Although extreme changes to the terms and conditions are not allowed, some alterations can be incorporated if both parties agree.

They can negotiate the new conditions before adding them to the renewed lease term. These can include reviewing the Sydney commercial real estate's existing rent amount to align with the trending market rates. It can also include reducing or extending the renewal term and changing obligations related to the maintenance and repair of the property.

6. Maintain A Cordial Relationship With the Landlord

One of the easiest ways to get the landlord to agree to favourable terms and conditions for the renewal is to maintain an amicable relationship. The tenant must comply with the terms of the agreement and meet the landlord occasionally to build rapport beyond their professional relationship. It also requires keeping the property well-maintained and getting the repair work done wherever required.

The tenants must pay rent and expenses by the due date and ensure there are no conflicts with the landlord. If there is an issue, it must be discussed to avoid escalating tensions. Any breach of the contract should be resolved through discussion without resulting in disputes or termination of the lease.

7. Keep Track of the Commercial Property Market

Tenants should stay aware of the latest trends in commercial real estate in Sydney to ensure they are not deceived by landlords. When they are nearing the end of their lease and want to renew the contract, they must check the trending rents in the surrounding areas of similar properties.

They must also determine the incentives other landlords offer in the location and the total cost of renting similar real estate. It will help them identify whether renewal is beneficial or whether relocation will help them reduce business expenses. It can also help them get the new terms created in their favour in the commercial lease according to the market trends.

7. Conclusion

In conclusion, investing in commercial real estate in Sydney offers a promising avenue for building wealth, thanks to the city's strong economy and thriving business landscape. However, success in this field requires careful planning, thorough market research, and a clear understanding of property management and lease agreements. Beginners should focus on identifying properties with high growth potential, evaluating risks, and seeking professional guidance when needed. With strategic decision-making and a focus on long-term goals, investors can achieve substantial returns and establish a profitable portfolio. Sydney's dynamic commercial real estate market is a gateway to financial growth and investment success.

8. References

By Erica Dushey Sarway (Oct 1, 2024) | Why You Should Consider Commercial Real Estate as Your Next Investment | entrepreneur. Retrieved 17th Jan 2025, from

https://www.entrepreneur.com/starting-a-business/why-you-should-consider-commercial-real-estate-as-your-next/479933

By Jeffrey Steele (Dec 26, 2024) | Commercial Real Estate Trends To Watch For In 2025 | forbes. Retrieved 17th Jan 2025, from

https://www.forbes.com/sites/jeffsteele/2024/12/26/commercial-real-estate-trends-to-watch-for-in-2025/

(Jul 8, 2010) | How to Purchase Commercial Real Estate | inc. Retrieved 17th Jan 2025, from

https://www.inc.com/guides/2010/07/how-to-purchase-commercial-real-estate.html

By Jean Murray (October 19, 2019) | What's Included in a Commercial Lease Agreement? | thebalancemoney. Retrieved 17th Jan 2025, from

https://www.thebalancemoney.com/common-commercial-leasing-terms-explained-398067

By Sophie Barrett (25th of April 2024) | Tips to Renew Your Commercial Property Lease Easily | commercialproperty2sell. Retrieved 17th Jan 2025, from

https://www.commercialproperty2sell.com.au/blog/2024/04/tips-to-renew-your-commercial-property-lease-.php