

Human Services Department Renton Office Lease

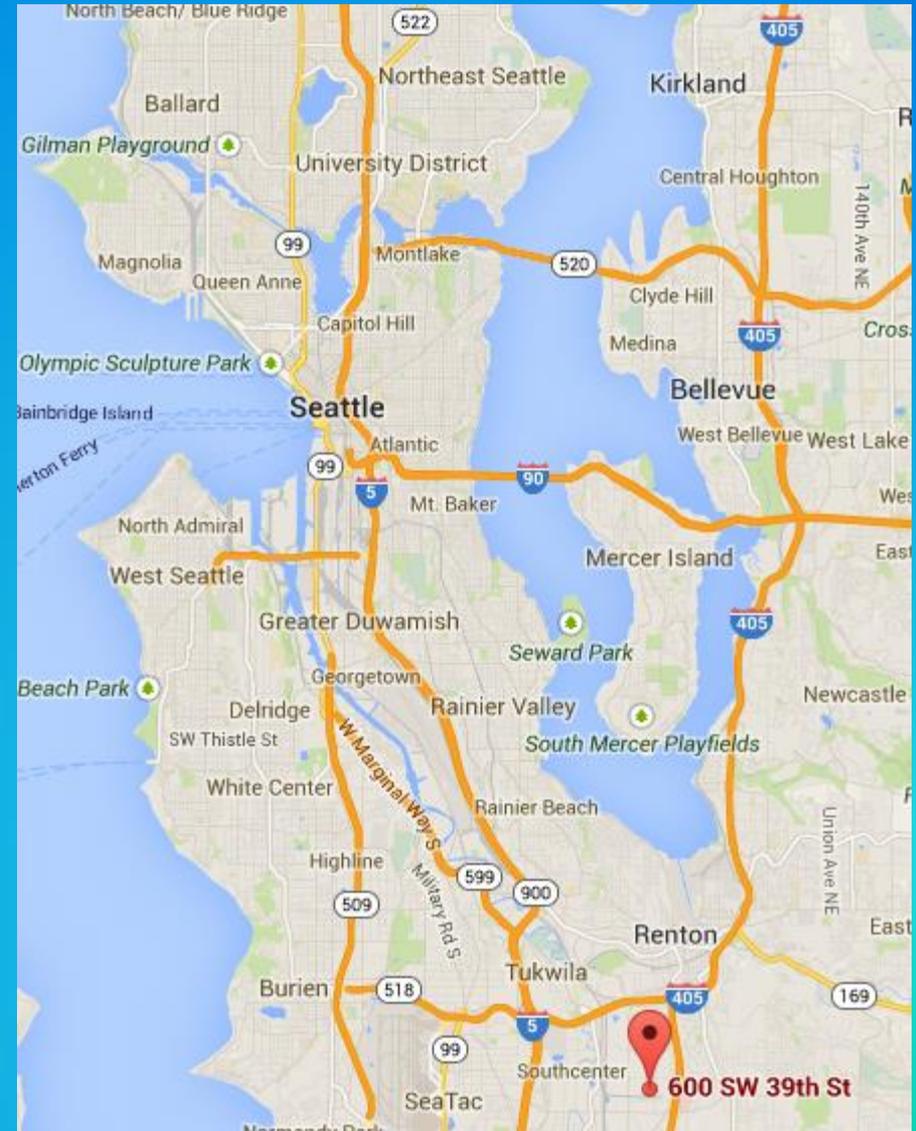
Finance and Administrative Services

December 4, 2014



AGING AND DISABILITY SERVICES

- ADS—a division of the Seattle Human Services Department—works in partnership with King County and United Way to:
 - improve the health and quality of life for seniors and adults with disabilities;
 - connect seniors and adults with disabilities with helpful resources; and
 - provide help and support for caregivers.
- Offices in downtown Seattle and South King County.



OTHER LEASE OPTIONS

- *FAS and HSD toured seven different buildings and evaluated the possibility of relocating.*
- *Requested proposals from existing landlord and two of the seven.*

Lease Info	Time Square (Renewal)	Oakesdale (Relocation)	6400 Corporate (Relocation)
Square Feet	13,632	13,000	13,000
First year Rent (sf/year)	\$14.75	\$13.75	\$23.75
Operating Costs (sf/year)	\$7.25	\$8.50	\$00.00
Free Rent	5 months	7 months	3 months
Tenant Improvement (per square foot)	\$5.00	\$25.00 (significant work required)	\$0.00 (move-in ready)
Move Costs (Approximate)	\$00.00	\$200,000	\$200,000

LEASE AMENDMENT

- **Term:** 7 years, plus one 5-year options to extend (retroactive to July 2013)
- **Rental Rate:**
 - Initial rate of \$14.25/sf (\$0.50/year increases)
- **Free Rent:**
 - 9 months
- **Tenant Improvement Allowance:**
 - \$12.50/sf

SMC 3.127.020.C.1

- *Proposed leased area exceeds FAS authority to lease up to 5,000 s.f. of office space; and exceeds FAS' authority for length of lease.*