



# Department of Parks and Recreation

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## RDA Building Lease

Department of Finance and Administrative Services

# Location

Located in the RDA Building at  
**800 Maynard Avenue South**  
(corner of Maynard Ave South  
and South Dearborn Street)





# History

- First Lease signed with RDA in 1998 for 5 years;
- Second Lease signed with RDA in 2004 for 5 years;
- Amendment for additional 3 years signed in 2009;
- Amendment expires on November 30, 2012.



# Uses

- Planning and Development Division  
(Real Estate, Engineering, Project Management, and Planning)
- Finance and Administration Divisions  
(Accounting, Computer Resources and Business Services)

# Proposed Lease Terms

- **Term:** Seven years, with one-five year option
- **Tenant Improvements (TI's):**
  - New carpet and paint throughout;
  - \$50,000 in TI's for HVAC, security and or parking;
- 23,083 sf of office, 1,070 sf of storage & 26 parking stalls;

• <b>Rate:</b>	Office	Storage	Parking	Notes
Years 1 – 3 Proposed	\$18.00/sf	\$6.50/sf	\$50.00/stall	First three months free rent
Years 4 – 7 Proposed	\$18.00/sf + annual CPI increases or 3%	\$6.50/sf	\$90.00/stall	
Existing	\$15.00/sf	\$6.50/sf	\$90.00/stall	

# Conclusion

- Request the Committee to approve the legislation presented.

