# Department of Parks and Recreation RDA Building Lease

 International Childrens Park Uwajimaya Location S Lane St Crawfish Adore Hair Salon **RDA Building** District Library Located in the RDA Building at International District Clinic S Dearborn St **800 Maynard Avenue South** 0 (corner of Maynard Ave South REDred Photo School & Studio and South Dearborn Street) Technogym USA S Charles St S Charles St Charles Street Scattle Museum af the Mysteries ⊜ BMW Seattle El lertz Local Performance &

Book Store

II Bush Garden

# 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;

• Rate:	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.

