



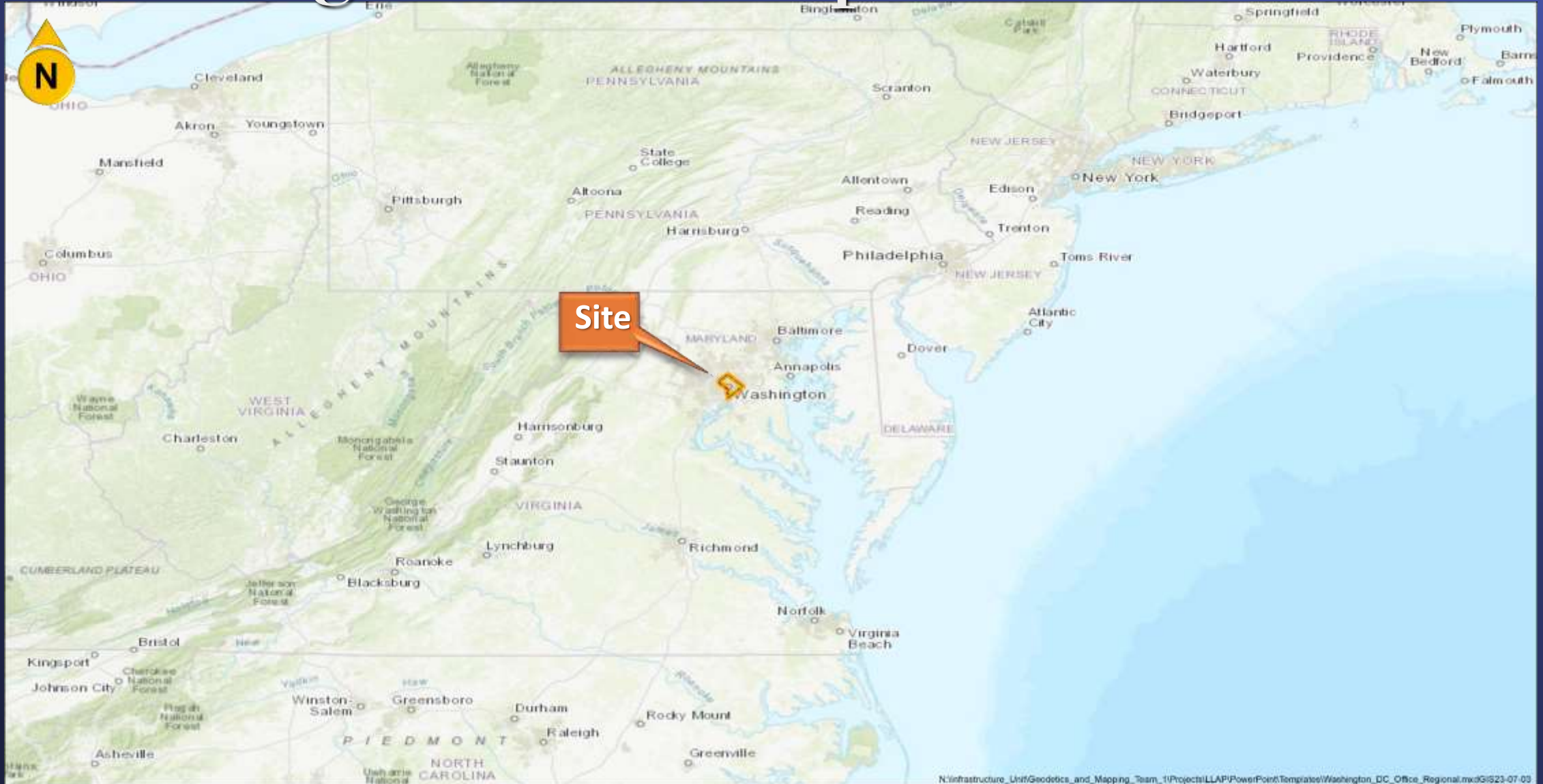
Finance, Audit, Insurance, & Real Property Committee

# Washington D.C. Office Lease Renewal

Item 7-5

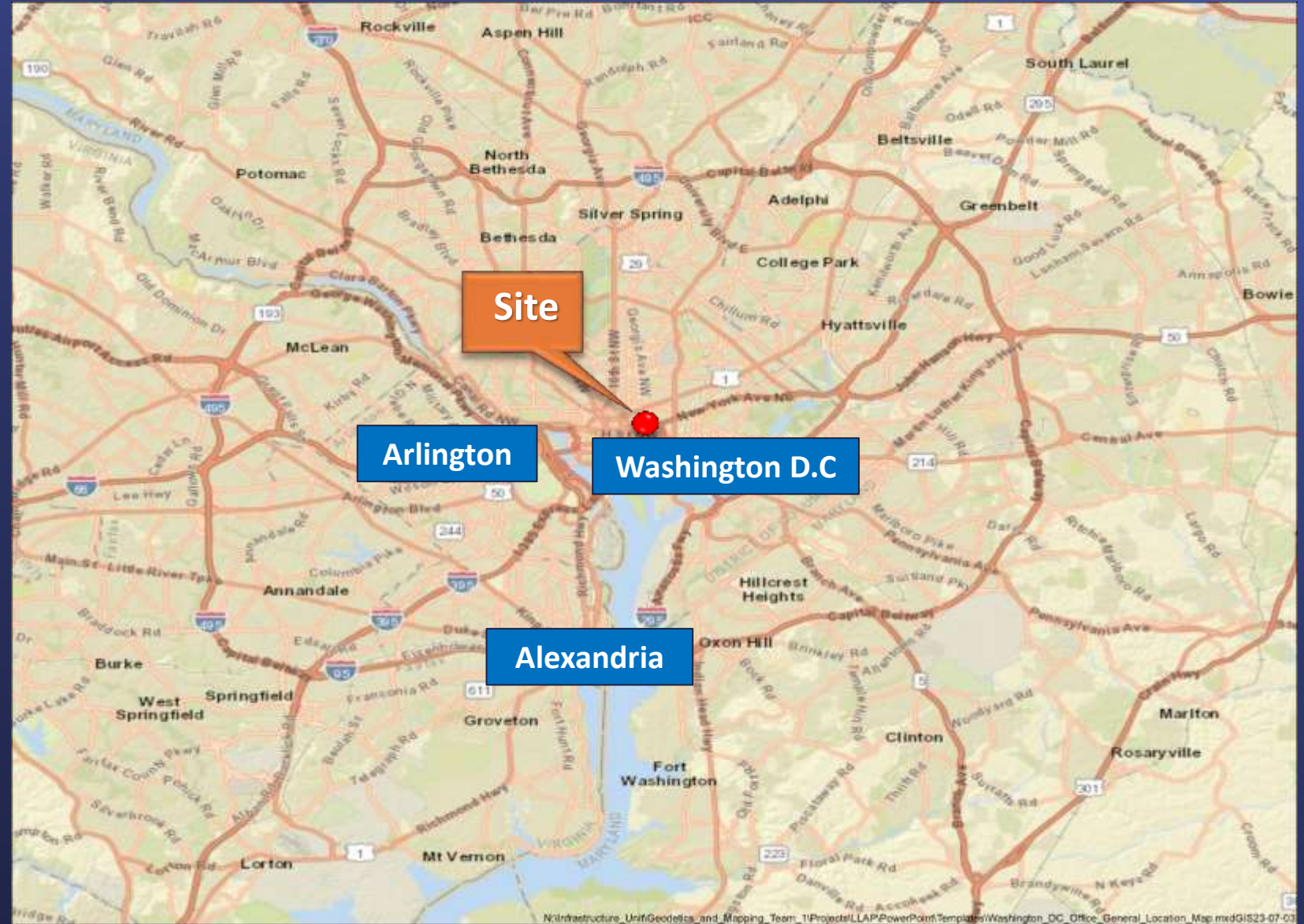
September 12, 2023

# Washington D.C. Map





# General Location Map





# Site Map



# Washington D. C. Building





## Key Provisions

- Ninety-month renewal
- Thirty-six months renewal option
- 1,598 square foot office
- Initial annual rent of \$95,880
- 2% fixed annual increase
- Six-months free rent
- Operating expense/tax pro-rata share 1.79%
- Early termination between year 3 and 4
- Tenant improvement allowance of \$47/sqft

# Board Options

## Option No. 1

- Authorize the General Manager to execute a second amendment to extend the office lease located in Washington D.C. an additional ninety months with an option to extend another thirty-six months

## Option No. 2

- Take no action, terminate the lease and vacate Metropolitan staff

# Board Options

## Staff Recommendation

- Option No. 1



