

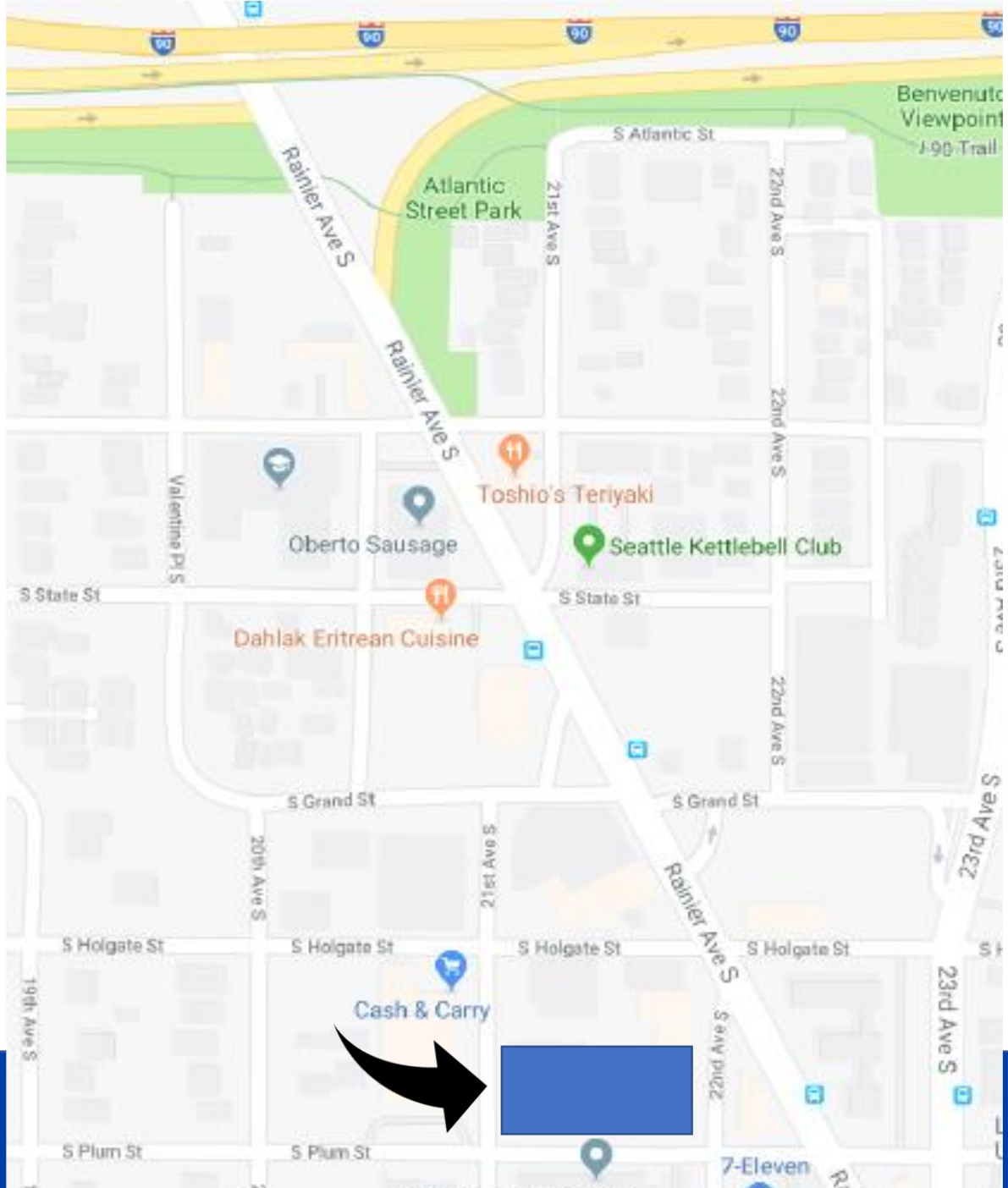
Lease Legislation for Warehouse & Office Space

Finance and Administrative Services

5/9/2018



City of Seattle



2021 22nd Avenue South

- In-city location, near I-90 and Rainier
- Entire first floor
- 2,500 square feet of office
- 13,000 square feet of warehouse
- Built out to City's needs
- Fenced parking area

Use

- Seattle IT – Comm Shop ~10,000 SF
- FAS - Seattle Navigation Team ~5,500 SF

Lease Terms

- **Landlord:** MB Warehouse, LLC.
- **Premises:** 15,500 square feet of warehouse and office.
- **Term:** 10 years, plus two 5-year options to extend.
- **Option:** City has right of first offer for the remainder of the building, should the existing tenant vacate, and if the City has a need for the space.
- **Rental Rate:** Negotiated rent of \$13,475/month, increases annually by 3%.
- **Concessions:** Landlord provided \$140,000 in tenant improvement allowance.



SMC 3.127.020

Proposed lease term exceeds FAS authority to lease property.

The Director of Finance and Administrative Services is authorized to negotiate and execute for and on behalf of the City, real property leases for the purpose of acquiring necessary facilities for use by City departments and agencies to carry out authorized functions and programs. The term of any such lease shall not exceed five years. The Director shall use a standard lease form or forms prepared with the assistance or advice of the City Attorney.

