

# CB 120258

## SPL Maintenance & Operations Center Property Swap

1/19/2022



# SPL Maintenance & Operations Center (MOC) Use

- Warehouse and Storage space for all maintenance related work for 26 Branch Libraries & Central Library Building.
- The MOC is used for :
  - ✓ Housing Building maintenance workshop
  - ✓ Storing Groundwork/landscape equipment and supplies
  - ✓ Storing custodial equipment and supplies
  - ✓ Storing building maintenance equipment and supplies
  - ✓ Housing Library fleet services including delivery vans and mobile service vans
  - ✓ Housing branch library furniture and supplies stocks



# SPL MOC Property Swap Timeline

2019

- SPL Purchased Property at 5510 4<sup>th</sup> AVE S. as a new MOC
- Consolidate all maintenance functions

2020

- Late 2020, Georgetown Community Development (GCD) approached SPL with Property swap
- Their property located at 5910 Corson AVE S

2021

- With help of legal department & FAS, the property swap was completed on 3/31/2021
- SPL did not incur any additional cost related with this property swap



# SPL Property Swap Comparison

<b>5510 4<sup>th</sup> AVE S Previously Owned Property</b>	<b>5910 Corson AVE S Newly Acquired Property</b>
<ul style="list-style-type: none"><li>• Total 17,216 SF Property<ul style="list-style-type: none"><li>✓ 5,448 SF Office Space + 1,380 Mezzanine</li><li>✓ 10,400 SF Warehouse Space</li></ul></li><li>• Total Purchase price @ \$5.83M plus \$600,000 improvements</li><li>• Multi-residential zone</li></ul>	<ul style="list-style-type: none"><li>• Total 19,886 SF Property<ul style="list-style-type: none"><li>✓ 1,886 SF Office Space</li><li>✓ 18,000 SF Warehouse Space</li></ul></li><li>• Total Building Sales Price @ \$6.79M including adjacent parcel (5,000 SF Parking)</li><li>• More versatile with warehouse space</li><li>• No additional cost incurred for SPL during the property swap</li></ul>