

FAS WSDOT Royal Brougham Lease for SDOT

Finance & Housing Committee

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SDOT - Site History

- SDOT has been using the yard space at Royal Brougham since April 2017.
- SDOT came to occupy the space because it was losing other WSDOT-owned yard space, and the Royal Brougham property was a replacement for that loss.
- This property is centrally located for SDOT's various operations in and around downtown areas of service.

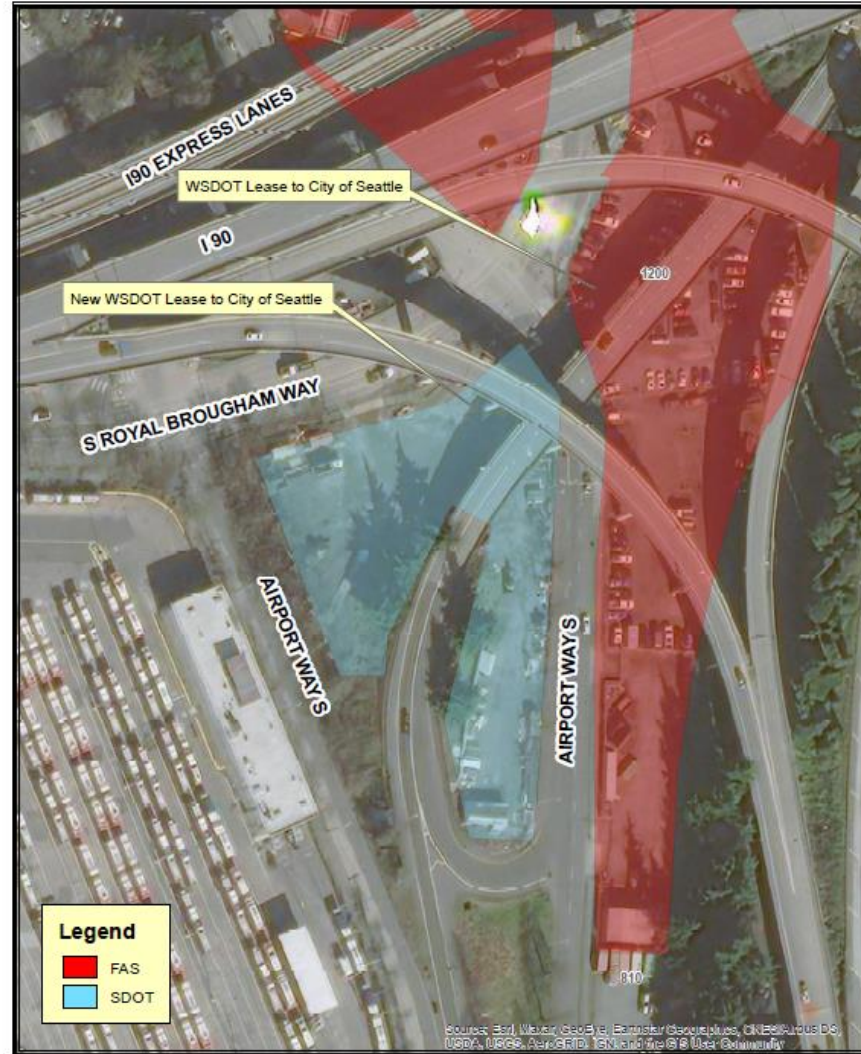


SDOT - Current Use of Site

- SDOT uses this property for storage of critical equipment, including vehicles for snow removal and vehicles for paving projects.



Site Map



Summary Attachment A
Map of WSDOT Royal Brougham
Property Occupied by SDOT

Produced by City of Seattle RES, Daniel Bretzke, 2022
Map is representation of existing City GIS data.



Lease Terms

- FAS is acting as real estate agent in formalizing a leasing agreement between WSDOT and SDOT.
- Agreement allows SDOT to park equipment and vehicles at the I-90 Royal Brougham interchange, space underneath and around I-90 freeway ramps owned by WSDOT.
- The site is approximately 63,544 sf.
- The lease term is six years (covering 4/1/2017 to 3/31/2023), with two (2) five-year extensions. However, WSDOT is willing to waive rent for the period between 2017-2020.
- The rent amount, which SDOT will pay WSDOT, is \$14,900/month beginning in 2021, with the option to increase annually by 2%.



Lease Terms

Term	4/1/2017 to 4/1/2023 (6 years)	Two five-year extension options
Rent	Commence: 1/1/2021 \$14,900 / month \$178,800 per year	Option to increase annually by 2% Rent waived for 4/1/2017 to 12/31/2020, in consideration of site work funded by SDOT
Size	63,544 Square Feet	



Legislation

- SMC 3.127.020 grants the Director of FAS leasing authority, capped at leases of 18,000 square feet for yard space, and five-year term limits.
- This lease – at 63,544 s.f. and a term of six years, with two (2) five-year extension options, exceeds those limits, so FAS is seeking Council approval to execute the agreement.



Questions?

Thank You!

