



1390 Market Street

CITY ATTORNEY'S OFFICE – FOX PLAZA
LEASE AMENDMENT

City Attorney's Office – Fox Plaza

- The City Attorney has leased space in Fox Plaza since the 1980s (almost 40 years).
- They occupy all of the 5th, 6th & 7th floors as well as half of the 4th and 10th floors and approximately 1,700 square feet on ground floor used for an infant care center.
- The City Attorney would like to amend the lease to extend the term and move their 10th floor offices to the 4th floor at the Landlord's costs and expense.
- Approximately 250+ attorneys and support staff work at this location and they provide a wide range of legal services to the City.
- The expansion space (5,626 square feet) will accommodate approximately 16 new offices and 12 workstations. The City Attorney has 10 new positions in its current budget. Even with the expansion space the Attorneys will still need to share offices.

Deal Points:

▶ Current Agreement

- ▶ Term: Expires 12/31/2022
- ▶ Option to extend: (1) five year
- ▶ Premises: 69,400 sf
- ▶ Base Rent: \$73.18
 - ▶ \$5,078,692 annually
 - ▶ \$423,224 monthly
- ▶ Annual Increase: 3%
- ▶ Base Year reset: N/A

New Agreement

- Commences January 1, 2023
- Then 5 Years starting upon TI completion of Expanded Premises Anticipated April 2023
- Anticipated expiration March 2028
- None
- 75,137 sf
- \$66.00 psf
- \$4,959,042 annually
- \$381,711 monthly until TI completed
- \$413,253.50 monthly with expansion
- 3%
- Reset to 2023

Deal Points (Continued):

▶ Current Agreement

- ▶ Rent Credit \$0.00
- ▶ Right of First Offer to Purchase: Yes
- ▶ Total TI Costs: N/A
- ▶ Landlord's TI Contribution: N/A
- ▶ City's TI Contribution: N/A

New Agreement

1 month rent abatement (\$413,253.50) taken in June 2023. Can be used for rent or TI costs

Yes

\$3.5 Million (approximately)

\$1.9 Million (approximately)

\$1.6 Million

(Payable in a lump sum on 9/1/2023 or monthly over 2.5 years starting 9/1/2023.)



Questions?

Charles Sullivan & Katie Porter from the City Attorney's Office available