



# 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 5<sup>th</sup>, 6<sup>th</sup> & 7<sup>th</sup> floors as well as half of the 4<sup>th</sup> and 10<sup>th</sup> 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 10<sup>th</sup> floor offices to the 4<sup>th</sup> floor at the Landlord's costs and expense.
- Approximately 150+ 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: (1) five year
- ▶ Premises: 69,400 sf.
- ▶ Base Rent: \$73.18
  - ▶ \$5,078,692 annually
  - ▶ \$423,224 monthly
- ▶ Annual Increase: 3%
- ▶ T.I.'s \$0.00 per lease renewal
- ▶ Other concessions: None

## New Agreement

- 10 Years: Expiring 12/30/2032
- One (1) five (5) year option
- 75,137 sf.
- \$66.00 psf.
  - \$4,959,042 annually
  - \$10,066 monthly
- 3%
- 4 month rent abatement (\$1,653,014)
- Tenant Improvements and move (\$400 – 600k)



Questions?