

400 Aviation Blvd - Estimated FY Leasing Budget - Produced by SPI Real Estate 1_29_24

Rentable SF 73,036

Total Lease Cost

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun		
FY23-24														
Relocation Cost	\$ 790,000.00													\$ 790,000.00
Total Cost														<u>\$ 790,000.00</u>
FY 24-25														
Rent	\$ 160,679.20	\$ 160,679.20	\$ 160,679.20	\$ 160,679.20	\$ 160,679.20	\$ 160,679.20	\$ 160,679.20	\$ 160,679.20	\$ 160,679.20	\$ 160,679.20	\$ 160,679.20	\$ 160,679.20	\$ 1,928,150.40	\$ 2.20
Janitorial	\$ 8,503.38	\$ 8,503.38	\$ 8,503.38	\$ 8,503.38	\$ 8,503.38	\$ 8,503.38	\$ 8,503.38	\$ 8,503.38	\$ 8,503.38	\$ 8,503.38	\$ 8,503.38	\$ 8,503.38	\$ 102,040.56	\$ 0.12
Total Cost													<u>\$ 2,030,190.96</u>	<u>\$ 2.32</u>
FY 25-26														
Rent	\$ 165,791.72	\$ 165,791.72	\$ 165,791.72	\$ 165,791.72	\$ 165,791.72	\$ 165,791.72	\$ 165,791.72	\$ 165,791.72	\$ 165,791.72	\$ 165,791.72	\$ 165,791.72	\$ 165,791.72	\$ 1,989,500.64	\$ 2.27
Janitorial	\$ 8,758.48	\$ 8,758.48	\$ 8,758.48	\$ 8,758.48	\$ 8,758.48	\$ 8,758.48	\$ 8,758.48	\$ 8,758.48	\$ 8,758.48	\$ 8,758.48	\$ 8,758.48	\$ 8,758.48	\$ 105,101.78	\$ 0.12
Total Cost													<u>\$ 2,094,602.42</u>	<u>\$ 2.39</u>
FY 26-27														
Rent	\$ 170,904.24	\$ 170,904.24	\$ 170,904.24	\$ 170,904.24	\$ 170,904.24	\$ 170,904.24	\$ 170,904.24	\$ 170,904.24	\$ 170,904.24	\$ 170,904.24	\$ 170,904.24	\$ 170,904.24	\$ 2,050,850.88	\$ 2.34
Janitorial	\$ 9,021.24	\$ 9,021.24	\$ 9,021.24	\$ 9,021.24	\$ 9,021.24	\$ 9,021.24	\$ 9,021.24	\$ 9,021.24	\$ 9,021.24	\$ 9,021.24	\$ 9,021.24	\$ 9,021.24	\$ 108,254.83	\$ 0.12
Total Cost													<u>\$ 2,159,105.71</u>	<u>\$ 2.46</u>
FY 27-28														
Rent	\$ 186,972.16	\$ 186,972.16	\$ 186,972.16	\$ 186,972.16	\$ 186,972.16	\$ 186,972.16	\$ 186,972.16	\$ 186,972.16	\$ 186,972.16	\$ 186,972.16	\$ 186,972.16	\$ 186,972.16	\$ 2,243,665.92	\$ 2.56
Janitorial	\$ 9,291.87	\$ 9,291.87	\$ 9,291.87	\$ 9,291.87	\$ 9,291.87	\$ 9,291.87	\$ 9,291.87	\$ 9,291.87	\$ 9,291.87	\$ 9,291.87	\$ 9,291.87	\$ 9,291.87	\$ 111,502.48	\$ 0.13
Total Cost													<u>\$ 2,355,168.40</u>	<u>\$ 2.69</u>
FY 28-29														
Rent	\$ 203,770.44	\$ 203,770.44	\$ 203,770.44	\$ 203,770.44	\$ 203,770.44	\$ 203,770.44	\$ 203,770.44	\$ 203,770.44	\$ 203,770.44	\$ 203,770.44	\$ 203,770.44	\$ 203,770.44	\$ 2,445,245.28	\$ 2.79
Janitorial	\$ 9,570.63	\$ 9,570.63	\$ 9,570.63	\$ 9,570.63	\$ 9,570.63	\$ 9,570.63	\$ 9,570.63	\$ 9,570.63	\$ 9,570.63	\$ 9,570.63	\$ 9,570.63	\$ 9,570.63	\$ 114,847.55	\$ 0.13
Total Cost													<u>\$ 2,560,092.83</u>	<u>\$ 2.92</u>
FY 29-30														
Rent	\$ 209,613.32	\$ 209,613.32	\$ 209,613.32	\$ 209,613.32	\$ 209,613.32	\$ 209,613.32	\$ 209,613.32	\$ 209,613.32	\$ 209,613.32	\$ 209,613.32	\$ 209,613.32	\$ 209,613.32	\$ 2,515,359.84	\$ 2.87
Janitorial	\$ 9,857.75	\$ 9,857.75	\$ 9,857.75	\$ 9,857.75	\$ 9,857.75	\$ 9,857.75	\$ 9,857.75	\$ 9,857.75	\$ 9,857.75	\$ 9,857.75	\$ 9,857.75	\$ 9,857.75	\$ 118,292.98	\$ 0.13
Total Cost													<u>\$ 2,633,652.82</u>	<u>\$ 3.00</u>
FY 30-31														
Rent	\$ 216,186.56	\$ 216,186.56	\$ 216,186.56	\$ 216,186.56	\$ 216,186.56	\$ 216,186.56	\$ 216,186.56	\$ 216,186.56	\$ 216,186.56	\$ 216,186.56	\$ 216,186.56	\$ 216,186.56	\$ 2,594,238.72	\$ 2.96
Janitorial	\$ 10,153.48	\$ 10,153.48	\$ 10,153.48	\$ 10,153.48	\$ 10,153.48	\$ 10,153.48	\$ 10,153.48	\$ 10,153.48	\$ 10,153.48	\$ 10,153.48	\$ 10,153.48	\$ 10,153.48	\$ 121,841.77	\$ 0.14
Total Cost													<u>\$ 2,716,080.49</u>	<u>\$ 3.10</u>

Notes:
 County has an option, exercisable within the first 3 years of lease term, to purchase the property, including all buildings containing approximately 121,775 sq ft and built in 2015, and the associated parcel containing approximately 7.65 acres, for a purchase price of \$56,100,000 (\$460 per square foot), representing less than 50% of the building's 2016 construction cost.
 Premises is to be delivered with most furniture, artwork, fixtures, and IT infrastructure in place for County use, reducing County's new furniture cost in relocation
 Year 1 Janitorial expense estimate is from County's janitorial services vendor ABM Onsite Services - West Inc.