

**400 Aviation Blvd - Estimated FY Leasing Budget - Produced by SPI Real Estate 11\_30\_23**

| Rentable SF <b>73,036</b> |                 |               |               |               |               |               |               |               |               |               |               |               | Total Lease Cost               |
|---------------------------|-----------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|--------------------------------|
| FY 24-25                  | Jul             | Aug           | Sep           | Oct           | Nov           | Dec           | Jan           | Feb           | Mar           | Apr           | May           | Jun           |                                |
| Relocation Cost           | \$ 1,040,000.00 |               |               |               |               |               |               |               |               |               |               |               | \$ 1,040,000.00                |
| 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          |
| <b>Total Cost</b>         |                 |               |               |               |               |               |               |               |               |               |               |               | <b>\$ 3,070,190.96 \$ 2.32</b> |
| FY 25-26                  | Jul             | Aug           | Sep           | Oct           | Nov           | Dec           | Jan           | Feb           | Mar           | Apr           | May           | Jun           |                                |
| 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          |
| <b>Total Cost</b>         |                 |               |               |               |               |               |               |               |               |               |               |               | <b>\$ 2,094,602.42 \$ 2.39</b> |
| FY 26-27                  | Jul             | Aug           | Sep           | Oct           | Nov           | Dec           | Jan           | Feb           | Mar           | Apr           | May           | Jun           |                                |
| 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          |
| <b>Total Cost</b>         |                 |               |               |               |               |               |               |               |               |               |               |               | <b>\$ 2,159,105.71 \$ 2.46</b> |
| FY 27-28                  | Jul             | Aug           | Sep           | Oct           | Nov           | Dec           | Jan           | Feb           | Mar           | Apr           | May           | Jun           |                                |
| 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          |
| <b>Total Cost</b>         |                 |               |               |               |               |               |               |               |               |               |               |               | <b>\$ 2,355,168.40 \$ 2.69</b> |
| FY 28-29                  | Jul             | Aug           | Sep           | Oct           | Nov           | Dec           | Jan           | Feb           | Mar           | Apr           | May           | Jun           |                                |
| 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          |
| <b>Total Cost</b>         |                 |               |               |               |               |               |               |               |               |               |               |               | <b>\$ 2,560,092.83 \$ 2.92</b> |
| FY 29-30                  | Jul             | Aug           | Sep           | Oct           | Nov           | Dec           | Jan           | Feb           | Mar           | Apr           | May           | Jun           |                                |
| 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          |
| <b>Total Cost</b>         |                 |               |               |               |               |               |               |               |               |               |               |               | <b>\$ 2,633,652.82 \$ 3.00</b> |
| FY 30-31                  | Jul             | Aug           | Sep           | Oct           | Nov           | Dec           | Jan           | Feb           | Mar           | Apr           | May           | Jun           |                                |
| 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          |
| <b>Total Cost</b>         |                 |               |               |               |               |               |               |               |               |               |               |               | <b>\$ 2,716,080.49 \$ 3.10</b> |

**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.