



Subject: SACOG Office Space

<input type="checkbox"/> Action	<input type="checkbox"/> Consent	<input checked="" type="checkbox"/> Information	<input type="checkbox"/> R&F	<input type="checkbox"/> Report	<input type="checkbox"/> Workshop
Prepared by: Erik Johnson			Approved by: Erik Johnson		
Attachments: <input type="checkbox"/> Y <input checked="" type="checkbox"/> N					

- 1. Issue:** SACOG's lease at 1415 L Street expires in 2019, as such staff is conducting a formal analysis of office space options before deciding whether to renew. Staff is in the process of selecting a real estate broker to assist with the analysis and to represent SACOG in any future negotiations.
- 2. Recommendation:** None. This item is for information only. Staff will bring back recommendations for board input after selecting a broker.
- 3. Background:** In March 2002, SACOG entered into a 126-month lease agreement for its current office space. In December 2009, SACOG extended its lease through September 2019. This past September, the Government Relations and Public Affairs Committee encouraged staff to explore all options for SACOG's office space.
- 4. Discussion/Analysis:** In January, staff reached out to five real estate brokerage firms and asked for proposals to represent SACOG. All five firms have submitted proposals and met with staff. Due to the timing of the interviews, staff is not able to name the selected broker at the time of this writing, but will provide that information at the committee meeting.
- 5. Fiscal Impact/Grant Information:** There is no cost to SACOG for brokerage services. However, any final transaction will require outside legal counsel at SACOG's expense, and costs for tenant improvements or building acquisition may fall to SACOG depending on the particular path selected.