

**PROSPECTUS – LEASE
FEDERAL BUREAU OF INVESTIGATION
85 10TH AVENUE, NEW YORK, NY**

Prospectus Number: PNY-02-NY15
Congressional District: 8

Executive Summary

The General Services Administration (GSA) proposes lease extensions of up to five years for 168,000 rentable square feet of space for the Federal Bureau of Investigation Joint Terrorism Task Force (FBI) currently located at 85 10th Avenue in New York, NY. FBI has occupied space in the building since 2005 under two leases that will expire January 17 and June 5, 2015. The long-term plan is to relocate FBI from 85 Tenth Avenue to government-owned space; a lease extension is needed as space is vacated and readied at the Government-owned location. GSA will attempt to secure flexibility and the right to terminate the entire lease periodically within the five year term.

Extension of the current leases will enable FBI to provide continued housing for its personnel and meet its current mission requirements. FBI will maintain its current office utilization rate of 148 USF per person and its overall utilization rate of 218 USF per person.

Description

| | |
|---|---|
| Occupants: | Federal Bureau of Investigation |
| Lease Type: | Lease Extension |
| Current Rentable Square Feet (RSF): | 168,000 |
| Proposed Maximum RSF: | 168,000 |
| Expansion/Reduction RSF: | 0 |
| Current Usable Square Feet/Person: | 218 |
| Proposed Usable Square Feet/Person: | 218 |
| Proposed Maximum Lease Term: | 5 |
| Expiration Date of Current Leases: | 1/17/ 2015 and 6/5/ 2015 |
| Proposed Delineated Area: | 85 Tenth Avenue New York, NY |
| Number of Official Parking Spaces: | 0 |
| Scoring: | Operating Lease |
| Maximum Proposed Rental Rate ¹ : | \$ 68.00 per RSF |
| Proposed Total Annual Cost ² : | \$ 11,424,000 |
| Current Total Annual Cost: | \$ 7,589,152 (leases effective 1/18/2005 and 6/06/2005) |

¹This estimate is for fiscal year 2015 and may be escalated by 1.9 percent annually to the effective date of the lease to account for inflation. The proposed rental rate is fully serviced including all operating expenses whether paid by the lessor or directly by the Government. GSA will conduct the procurement using prevailing market rental rates as a benchmark for negotiating this lease extension to ensure that lease award is made in the best interest of the government. Lease award shall not exceed the maximum rental rate as specified in this prospectus.

² Any new lease may contain an annual escalation clause to provide for increases or decreases in real estate taxes and operating costs.

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Justification

The leases at 85 10th Avenue will expire January 17 and June 5, 2015. FBI requires continued housing at this location to carry out its mission until it can relocate its personnel and operations to government-owned space. A five-year lease extension is needed to protect occupancy until such time as space is vacated and readied for FBI at a government-owned facility.

Resolutions of Approval

Resolutions adopted by the House Committee on Transportation and Infrastructure and the Senate Committee on Environment and Public Works approving this prospectus will constitute approval to make appropriations to lease space in a facility that will yield the required rentable area.

Interim Leasing

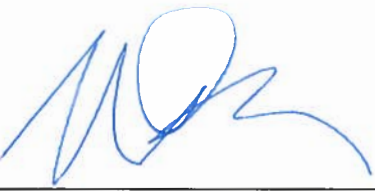
GSA will execute such interim leasing actions as are necessary to ensure continued housing of the tenant agency prior to the effective date of the extension. It is in the best interest of the Government to avert the financial risk of holdover tenancy.

Certification of Need

The proposed project is the best solution to meet a validated Government need.

Submitted at Washington, DC, on September 29, 2014

Recommended: _____


Commissioner, Public Buildings Service

Approved: _____


Administrator, General Services Administration