

**PROSPECTUS – LEASE
FEDERAL ELECTION COMMISSION
WASHINGTON, DC**

Prospectus Number: PDC-01-WA16

Executive Summary

The U.S. General Services Administration (GSA) proposes a replacement lease of up to 105,000 rentable square feet (RSF) for the Federal Election Commission (FEC), currently located at 999 E Street, NW, Washington DC.

The replacement lease will provide continued housing for FEC and improve FEC office and overall utilization rates from 152 to 117 usable square feet (USF) per person and 292 to 218 USF per person, respectively. As a result of the improved utilization, the replacement lease will reduce the rentable square footage (RSF) of the requirement by 23 percent, a 31,957 RSF reduction from the total of its current occupancy.

Description

Occupant:	Federal Election Commission
Lease Type	Replacement
Current Rentable Square Feet (RSF)	136,957 (Current RSF/USF = 1.17)
Proposed Maximum RSF ¹ :	105,000 (Proposed RSF/USF = 1.20)
Expansion/Reduction RSF:	31,957 (Reduction)
Current Usable Square Feet/Person:	292
Proposed Usable Square Feet/Person:	218
Proposed Maximum Leasing Authority:	15 years
Expiration Dates of Current Lease(s):	9/30/2017
Delineated Area:	Washington, DC Central Employment Area
Number of Official Parking Spaces:	2
Scoring:	Operating Lease
Maximum Proposed Rental Rate ² :	\$50.00 / RSF
Proposed Total Annual Cost ³ :	\$5,250,000
Current Total Annual Cost:	\$5,345,342 (lease effective 10/1/2007)

¹ The RSF/USF at the current location is approximately 1.17; however, to maximize competition, a RSF/USF ratio of 1.20 is used for the proposed maximum RSF as indicated in the housing plan.

² This estimate is for fiscal year 2017 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 the evaluation of competitive offers and as the basis for negotiating with offerors 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.

³ New leases may contain an escalation clause to provide for annual changes in real estate taxes and operating costs.

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Background

The FEC is an independent regulatory agency established in 1975 to administer and enforce the Federal Election Campaign Act. That statute limits the sources and amounts of the contributions used to finance federal elections; requires public disclosure of campaign finance information; and, in tandem with the Primary Matching Payment Act and the Presidential Election Campaign Fund Act, provides for the public funding of Presidential elections.

Justification

The current lease at 999 E Street, NW, Washington, DC, expires September 30, 2017. FEC requires continued housing to carry out its mission. The total space requested will reduce the FEC footprint 31,957 RSF, or 23 percent of the 136,957 RSF currently occupied. In the absence of this reduction, the status quo cost of continued occupancy at the proposed market rental rate would be \$6,847,850 per year.

Summary of Energy Compliance

GSA will incorporate energy efficiency requirements into the Request for Lease Proposals and other documents related to the procurement of space based on the approved prospectus. GSA encourages offerors to exceed minimum requirements set forth in the procurement and to achieve an Energy Star performance rating of 75 or higher.

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 new lease. It is in the best interest of the Government to avert the financial risk of holdover tenancy.

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Certification of Need

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

Submitted at Washington, DC, on September 8, 2015

Recommended: _____


Commissioner, Public Buildings Service

Approved: _____


Administrator, General Services Administration