

EXTENSION PRICE NEGOTIATION MEMORANDUM AND RECORD OF AWARD DECISION

PROJECT NO. <Project Number>

LEASE NO. <Lease Number>

<Agency Name>

<City>, <State>

BACKGROUND AND REQUIREMENT

GSA currently leases <Current Square Footage RSF> rentable square feet (“RSF”) <Current Square Footage USF> ANSI/BOMA office area square feet (“ABOA SF”) of office and related space for <Agency Name> at <Building Address> in <City>, <State> under Lease No. <Lease Number> that expires <Lease Expiration Date>.

The GSA is seeking an extension at the current location for a term of <Extension Term> months.

PURPOSE OF EXTENSION

Select the purpose of the extension:

- The agency occupying the leased space is scheduled to move into other Federally controlled space, but encounters unexpected delays in preparing the new space for occupancy
- The government encounters unexpected delays outside of its control in acquiring replacement space
- The government is consolidating various agencies and the contracting officer needs to extend the terms of some leases to establish a common expiration date

- The agency occupying the space has encountered delays in planning for a potential relocation to other federally controlled space due to documented organizational, financial, or other uncertainties

NEGOTIATION OBJECTIVES

[Manually complete any missing entries in the table below.]

Item	Objective Range		Data Source
	Low	High	
Shell Rental Rate/RSF	\$<Market Shell Rate Low>	\$<Market Shell Rate High>	
Cost of Services/RSF	\$<Market Op Costs Low>	\$<Market Op Costs High>	
Fully Serviced Rental Rate	\$<Market FS Rate Low>	\$<Market FS Rate High>	
Parking/Space/Month	\$<Market Parking Rate Low>	\$<Market Parking Rate High>	

RECORD OF NEGOTIATIONS:

[Additional manual entry required.]

EVALUATION/CONCLUSION

The offered rental rates, all components, and other pricing items fell within acceptable ranges and compare favorably with current market conditions, as supported by the Negotiation Objectives prepared for this procurement,

[Manually mark one of the following. If applicable, add detail for a 'No' selection.]

- Yes
- No / Describe related reason(s):

Item	Final Offer		Data Source
	Offer	High	
Shell Rental Rate/RSF	\$<New Shell Rent RSF>	\$<Market Shell Rate High>	negotiation objectives
Cost of Services/RSF	\$<New Operating Costs RSF>	\$<Market Operating Costs High>	negotiation objectives
Fully Serviced Rental Rate	\$<New Annual Rental Rate RSF>	\$<Market FS Rate High>	negotiation objectives
Parking/Space/Month	\$<New Parking Per Space Per Mnth>	\$<Market Parking Rate High>	negotiation objectives

Based on the above, the Government has determined that the offer by <Lessor Name> for an extension of <Extension Term> months of <Lease Number> is fair and reasonable and that it is in the best interest of the Government to award this lease extension.

Prepared by:

<Leasing Specialist>
Leasing Specialist

Date

Approved by:

<Lease Contracting Officer>
Lease Contracting Officer

Date