



# FY 2019

## State of the Portfolio Snapshot



Richard B. Russell Federal Building and U.S. Courthouse, Atlanta, GA

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### *Key Concepts in the State of the Portfolio snapshot*

- This report covers fiscal year (FY) 2019, October 1, 2018–September 30, 2019. Performance during FY 2019 is compared to previous fiscal years.
- Occupancy Agreements (OAs) are the mechanisms the General Services Administration (GSA) uses to assign blocks of space to customer agencies. An assignable asset may have multiple associated OAs, or more rarely, multiple assignable assets may be covered by one OA.
- The PBS Repair and Alteration (R&A) program consists of below- and above-prospectus alteration funding. For FY 2019 the prospectus threshold was \$3.095 million.

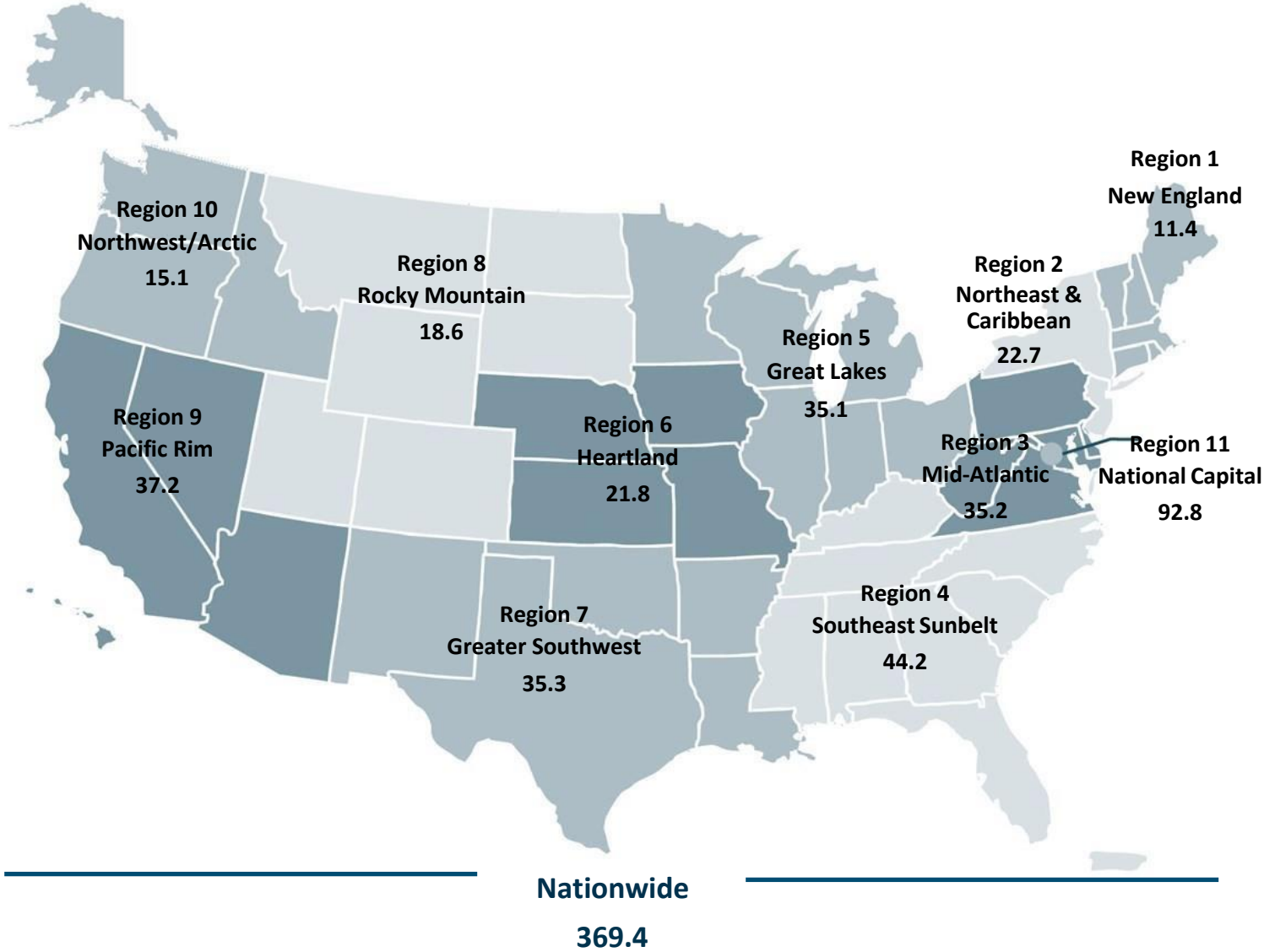
### *State of the Portfolio Snapshot Financial Information resources*

- The Direct Revenue and Total Funded Expense calculations in this document represent the performance of active, assignable assets as of September 30, 2019. These findings differ from the figures contained in the Agency Financial Report and GSA's Performance Goals because those reports reflect all financial transactions during FY 2019, while this report includes only transactions associated with assets that remain active and assignable at the end of the fiscal year.
- The Direct Revenue figures represent revenue posted to the Federal Buildings Fund only from rental of space. Direct Revenue figures in the Agency Financial Report and in GSA's Performance Goals include additional revenue GSA receives from Reimbursable Work Authorizations, which enable tenant agencies to make modifications to GSA-provided space.

### *State of the Portfolio Snapshot Primary Data Sources*

- The number of buildings, Rentable Square Feet (RSF), number of OAs, and number of expiring leases are from GSA's REXUS (Real Estate Across the United States) system as of September 30, 2019.
- Unless otherwise noted, figures in this report represent active assets with GSA Real Estate Responsibility (Responsibility Code 1). These figures exclude excess and decommissioned assets.
- Portfolio leases are included as part of the owned inventory. A portfolio lease is a long-term or "master" lease, usually negotiated to house several agencies whose individual term requirements differ from the terms of the underlying GSA lease with the lessor, and from each other. These may also be leases housing single agencies, but include GSA responsibilities (burdens and benefits) that mimic an ownership position, or equity rights, even though no equity interest or ownership liability exists. In both cases, GSA is assuming risks or capital expenditures outside the conventions of single transactions or occupancies.
- Vacancy rates are from the September 30, 2019, Vacant Space Report.
- Direct revenue and Total Funded Expenses are from Business Intelligence (BI) Financial as of September 30, 2019.

# Rentable Square Footage by Region (in millions)



## Portfolio Size: # of Assets and RSF (in millions)

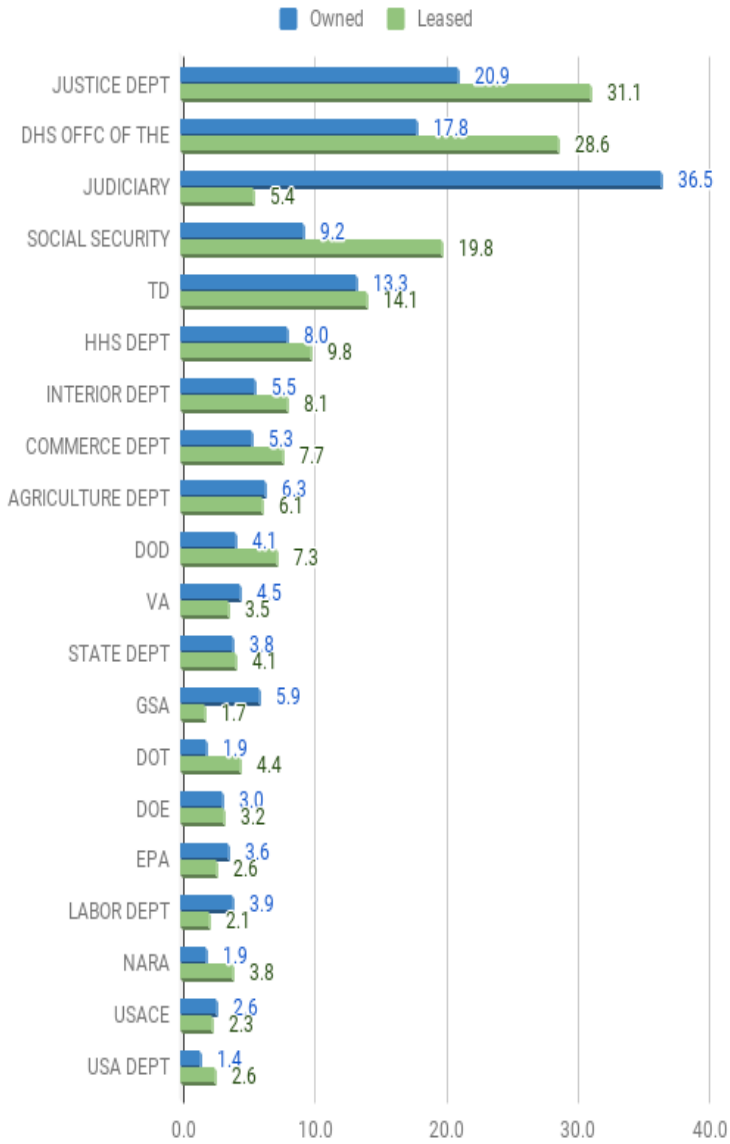
Region	1	2	3	4	5	6	7	8	9	10	11	Nationwide
# of Assets (owned)	109	71	92	145	143	47	424	140	179	101	219	1,670
# of Assets (leased)	313	469	681	1,350	858	335	971	483	909	406	407	7,182
RSF in millions (owned)	6.8	13.0	15.6	20.3	20.4	9.2	16.8	10.1	19.1	8.0	45.5	184.7
RSF in millions (leased)	4.7	9.7	19.6	23.9	14.7	12.6	18.5	8.5	18.1	7.1	47.3	184.7

Data Source: REXUS as of 09/30/2019

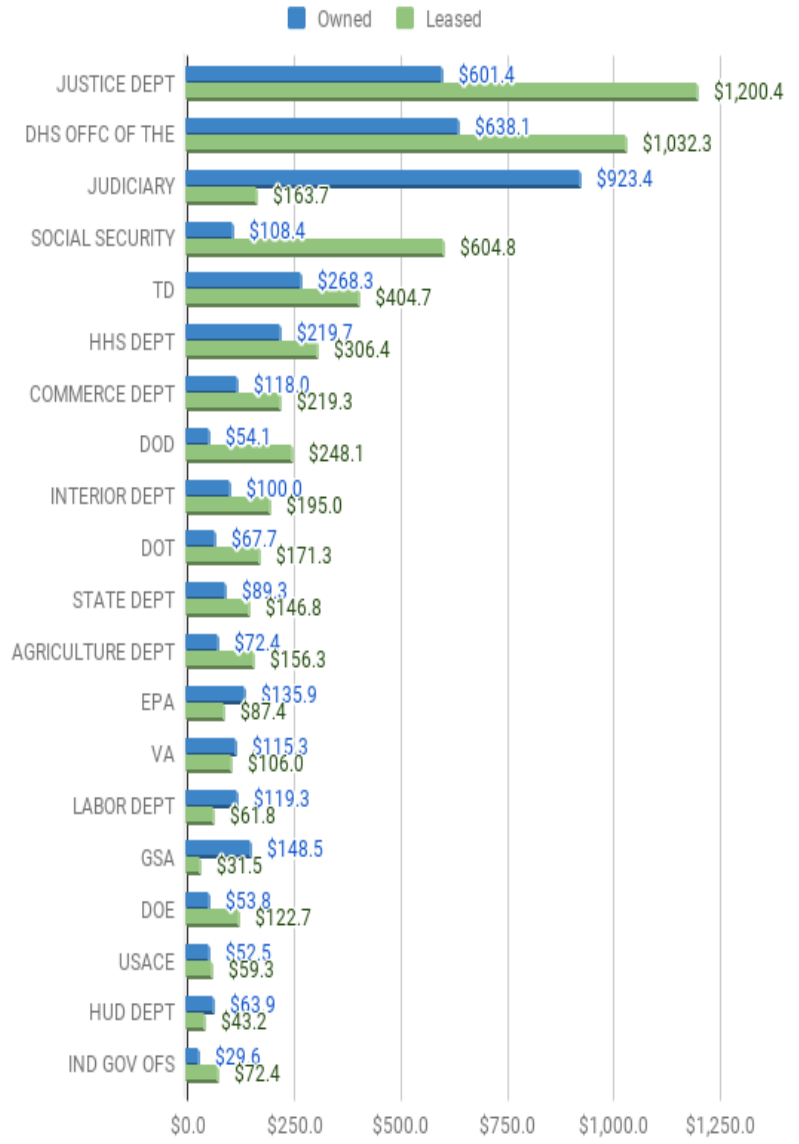
Note: Number of assets and RSF contain active assets with GSA Real Estate Responsibility (Responsibility Code 1) ONLY; these figures exclude excess and decommissioned assets. Portfolio leases (defined on page 3) are included in the owned figures. GSA has only four assets that are portfolio leases, but they total 2.8 million RSF.

# Customers

Top Customers by RSF (in millions)



Top Customers by Rent (\$ in millions)



Data Source: OA Billing as of 09/30/2019

# Markets

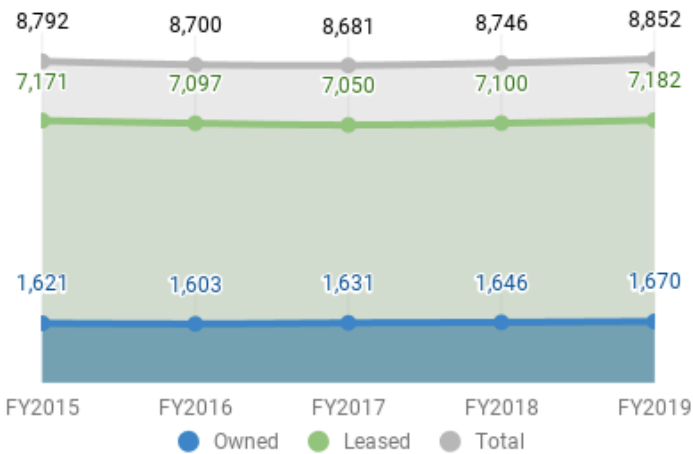
## Top 20 Markets by RSF (in millions)

Top 20 Markets Ranked by RSF								
Metropolitan Statistical Areas (MSA)	RSF (in millions)		# of Assets		Direct Revenue (\$ in millions)		Total Funded Expense (\$ in millions)	
	Owned	Leased	Owned	Leased	Owned	Leased	Owned	Leased
Washington-Arlington-Alexandria, DC-VA-MD-WV	46.4	49.1	226	456	\$1,384.2	\$1,930.6	\$507.5	\$1,927.5
New York-Newark-Jersey City, NY-NJ-PA	9.5	6.1	20	224	\$364.5	\$317.4	\$158.4	\$321.8
Kansas City, MO-KS	2.6	8.8	7	75	\$33.9	\$199.2	\$26.3	\$199.0
Los Angeles-Long Beach-Anaheim, CA	6.0	3.2	20	141	\$161.2	\$125.3	\$64.8	\$123.5
Atlanta-Sandy Springs-Roswell, GA	5.0	4.1	12	92	\$72.9	\$98.7	\$36.5	\$98.7
Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	3.6	5.3	11	103	\$60.2	\$127.2	\$34.4	\$127.1
Chicago-Naperville-Elgin, IL-IN-WI	5.8	3.1	24	119	\$124.6	\$122.9	\$56.5	\$124.4
Baltimore-Columbia-Towson, MD	5.0	3.2	18	69	\$48.9	\$85.9	\$25.8	\$85.9
Denver-Aurora, CO	5.1	2.7	46	56	\$77.3	\$76.0	\$43.1	\$77.2
Dallas-Fort Worth-Arlington, TX	3.6	3.8	29	103	\$48.2	\$108.7	\$22.8	\$110.1
Seattle-Tacoma-Bellevue, WA	3.2	2.9	27	73	\$77.2	\$93.1	\$29.8	\$92.6
San Francisco-Oakland-Fremont, CA	4.6	1.3	9	50	\$161.5	\$71.4	\$46.7	\$70.7
St. Louis, MO-IL	4.2	1.2	29	46	\$55.4	\$29.0	\$35.7	\$28.9
Boston-Cambridge-Newton, MA-NH	3.9	1.2	10	62	\$119.8	\$51.4	\$35.4	\$51.5
Miami-Fort Lauderdale-West Palm Beach, FL	2.1	2.8	10	128	\$56.1	\$112.7	\$18.0	\$112.5
Detroit-Warren-Dearborn, MI	2.2	1.7	15	62	\$38.6	\$42.3	\$31.0	\$44.9
San Diego-Carlsbad, CA	1.8	1.8	26	78	\$80.9	\$72.0	\$41.0	\$72.7
Cincinnati, OH-KY-IN	1.7	1.5	6	32	\$20.4	\$32.6	\$10.9	\$33.0
Indianapolis-Carmel, IN	2.3	0.8	3	30	\$33.2	\$23.4	\$17.7	\$23.3
Houston-Sugar Land-Baytown, TX	1.6	1.5	8	69	\$36.1	\$45.1	\$11.8	\$45.6
<b>Top 20 Total</b>	<b>120.3</b>	<b>106.2</b>	<b>556</b>	<b>2,068</b>	<b>3,055.3</b>	<b>3,764.7</b>	<b>1,254.2</b>	<b>3,770.8</b>

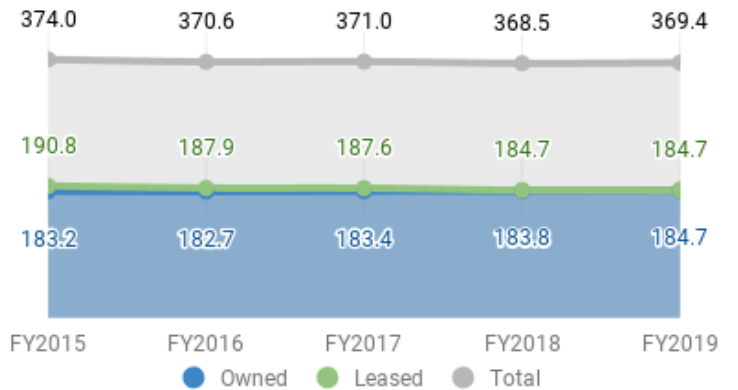
Data Source: REXUS & BI Financial as of 09/30/2019

# Assets

## Number of Assignable Assets



## Rentable Square Footage (in millions)



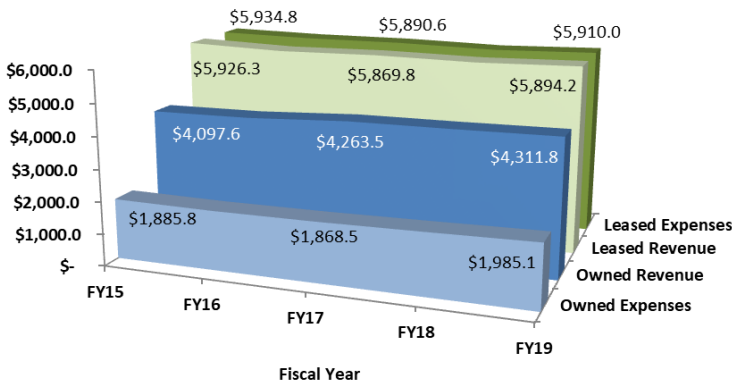
Data Source: REXUS as of 09/30/2019

NOTE: In FY 2019 GSA increased its total portfolio by approximately 900,000 RSF; however, 1.7 million RSF is attributed to temporary lease space added for Census 2020. While PBS has worked to implement the Office of Management and Budget's "Reduce the Footprint" initiatives, competing initiatives such as increasing tenant occupancy to accommodate surge work—e.g., for the 2020 Census—can create a temporary increase in number of assets and RSF. This space is usually vacated and not permanently added to the inventory following completion of the initiative. PBS also sometimes increases its number of assets or RSF due to an interagency transfer for return of delegated Federal property. Several agencies previously given lease delegation authority are giving up their lease authority and accompanying properties to PBS. This type of increase is a permanent space increase for PBS.

Portfolio leases (defined on page 3) are included in the owned figures. GSA has only four assets that are portfolio leases, but they total 2.8 million RSF.

## Financial Performance: Direct Revenue & Total Funded Expenses (\$ in millions)

### Owned and Leased Direct Revenue and Total Funded Expenses (\$ in millions)



Total Direct Revenue and Expenses (\$ in millions)					
	FY2015	FY2016	FY2017	FY2018	FY2019
<b>Direct Revenue</b>	\$10,023.9	\$9,951.5	\$10,133.2	\$10,102.3	\$10,206.0
<b>Funded Expenses</b>	\$7,820.6	\$7,732.3	\$7,759.1	\$7,748.7	\$7,895.1

Data Source: REXUS & BI Financial as of 09/30/2019

NOTE: These Direct Revenue and Total Funded Expense calculations represent the performance of the active, assignable assets as of September 30, 2019. These findings differ from the figures contained in the Agency Financial Report and GSA's Performance Goals because those reports reflect all financial transactions during FY 2019, while this report only includes transactions associated with assets that remain active and assignable at the end of the fiscal year. The Direct Revenue figures above represent revenue posted to the Federal Buildings Fund only from rental of space. Direct Revenue figures in the Agency Financial Report and in GSA's Performance Goals include additional revenue GSA receives from Reimbursable Work Authorizations.

## Vacancy (% of Usable Square Footage (USF))

Vacancy Rates (% of USF)					
	FY2015*	FY2016	FY2017	FY2018	FY2019
<b>Owned</b>	10.8%	6.2%	5.4%	7.1%	6.7%
<b>Leased</b>	1.5%	1.1%	0.9%	1.2%	1.2%
<b>Total</b>	5.7%	3.4%	2.9%	3.8%	3.6%

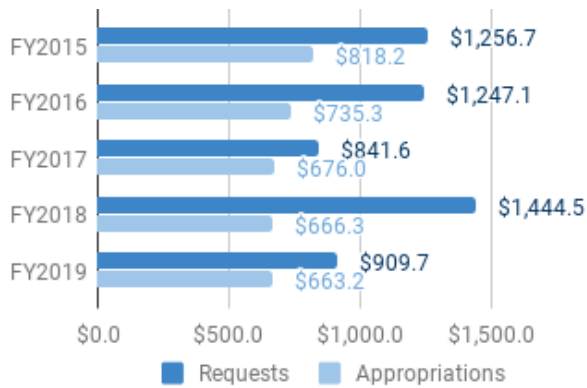
Data Source: Vacant Space Report 09/2019

\* NOTE: FY15 results are higher as the data includes all active and excess assets regardless of real estate responsibility.

## Asset Performance

PBS is transitioning from tiering and core assets to a new model for assessing asset performance. The new asset segmentation model uses data to gauge both asset performance and alignment to annual portfolio objectives. This new process uses carefully selected and weighted criteria per asset type to categorize each asset into one of four real estate investment segments: maintain, optimize, realign, or reposition.

### R&A Requests vs. Appropriated Spending Limits (\$ in millions)



Data Source: President's Budget and Enacted Appropriation

\* NOTE: FY16 BA55 figures have been adjusted from previous year's State of the Portfolio reports to include special emphasis projects and align with reporting of other years.

### Total Repairs and Alterations Funding (\$ in millions)

R&A Funding (\$ in millions)			
	Basic	Line Item (BA55)	R&A Totals
<b>FY2015</b>	\$390.3	\$427.9	\$818.2
<b>FY2016</b>	\$300.0	\$435.3	\$735.3
<b>FY2017</b>	\$312.1	\$363.9	\$676.0
<b>FY2018</b>	\$312.1	\$354.2	\$666.3
<b>FY2019</b>	\$356.4	\$306.8	\$663.2



## New Construction

New Construction Results FY 2019			
	City, State	Total GSF	Substantial Completion Date
LPOE Port Refresh	Derby Line, VT	34,548	11/14/2018
FASTC New Construction (Contract 2)	Blackstone, VA	200,000	8/1/2019
Port of Entry Expansion	Columbus, NM	74,446	4/3/2019
1-2 Ports of Entry New Construction	Laredo, TX	109,556	1/10/2019
San Luis Land Port of Entry North Annex Building	San Luis, AZ	8,006	10/19/2019
San Ysidro Land Port of Entry Admin and East Pedestrian Building Phase 2	San Diego, CA	125,000	9/27/2019
DHS Consolidation and Development of St. Elizabeth's Campus (West Addition)	Washington, DC	96,383	4/30/2019
NFATC Child Care Expansion	Arlington, VA	12,717	3/5/2019

Data Source: Substantially Completed Projects in FY 2019 PBS On Schedule On Budget On Green Measures Report 09/30/2019

## Awarded Disposal Results

Disposal Results					
	FY2015	FY2016	FY2017	FY2018	FY2019
Number of Disposals	12	7	26	34	12
Disposed GSF (in millions)	0.7	1.6	1.3	3.3	0.3
Liability Avoided (\$ in millions)	\$9.6	\$11.2	\$41.3	\$37.4	\$1.5
Disposal Proceeds					
<i>(Displayed based on Fiscal Year Proceeds were Received)</i>					
Proceeds (\$ in millions)	\$17.0	\$17.3	\$42.4	\$92.1	\$8.1

Data Source: Results: REDiForce 09/30/2019, Proceeds: Property Disposal Income Statement as of 09/30/2019

NOTE: Disposition award year may or may not correspond to the fiscal year in which proceeds were received. Likewise, proceeds represent what is deposited into the Federal Buildings Fund for disposal related transactions during the fiscal year and may not correspond to the fiscal year the property was disposed. "Liability Avoided" is calculated using historic and current data from the Building Assessment Tool (BAT). FY14-FY15 square footage is calculated as RSF and not Gross Square Feet. Disposal data does not include easements or reversions (property returned to Federal ownership due to noncompliance with terms and conditions of a prior property conveyance).

## Outlease Revenue by Activity (\$ in millions)

Outlease Revenue by Authority (\$ in millions)					
Outlease Authorities	FY2015	FY2016	FY2017	FY2018	FY2019
Outleased Govt Owned Space	\$0.6	\$0.6	\$0.7	\$0.6	\$0.6
Outlease Govt Leased Space	\$0.9	\$1.5	\$4.6	\$5.1	\$6.2
Revocable Outlease Licenses	\$1.3	\$1.0	\$1.0	\$2.8	\$0.7
Outlease - Section 412	\$0.4	\$0.4	\$0.3	\$0.6	\$0.6
Cooperative Use Act	\$4.3	\$5.1	\$3.9	\$4.0	\$3.5
Antenna Outleases	\$3.0	\$2.5	\$2.5	\$2.3	\$2.2
Historic Building Outlease (BA64)	\$7.9	\$9.4	\$9.6	\$12.1	\$14.5
<b>Total</b>	<b>\$18.4</b>	<b>\$20.5</b>	<b>\$22.6</b>	<b>\$27.5</b>	<b>\$28.3</b>

Data Source: Budget and Income Report 09/2019

NOTE: The Public Buildings Act of 1949 granted GSA authority to outlease vacant/underutilized space in Government-owned buildings. There are several outlease authorities that allow GSA to outlease space. Revenue generated through outleasing is deposited into the Federal Building Fund.

## Historic Building Outlease Revenue (\$ in millions)



Data Source: Historic Revenue Report 09/2019

NOTE: Section 111 of the National Historic Preservation Act provides Federal agencies broad authority to use historic properties. Section 111 allows Federal agencies to outlease any underutilized historic property in the agency's real property inventory, including portions of historic properties. Outlease revenue generated by Section 111 outleases is deposited in the historic property outlease account (BA64) in the Federal Buildings Fund and may be used by GSA to defray the costs of administration, repair, and related operating expenses incurred by GSA for the outleased property or any other GSA-controlled property listed in the National Register of Historic Places.

# Appendix Tables

**Table 1: Portfolio Composition by Region**

Portfolio Composition by Region												
Region	RSF (in millions)		# of Assets		Direct Revenue (\$ in millions)		Total Funded Expense (\$ in millions)		# of Occupancy Agreements (OAs)		Vacant Space	
	Owned	Leased	Owned	Leased	Owned	Leased	Owned	Leased	Owned	Leased	Owned	Leased
1	6.8	4.7	109	313	\$186.9	\$153.0	\$78.8	\$153.6	695	431	5.96%	0.00%
2	13.0	9.7	71	469	\$447.3	\$434.5	\$224.5	\$438.6	822	686	6.28%	1.17%
3	15.6	19.6	92	681	\$249.1	\$464.8	\$129.5	\$466.3	795	1,035	6.10%	0.18%
4	20.3	23.9	145	1,350	\$327.6	\$654.3	\$190.7	\$655.4	1,757	1,821	9.02%	1.03%
5	20.4	14.7	143	858	\$336.6	\$426.1	\$206.3	\$429.8	1,307	1,218	8.10%	0.59%
6	9.2	12.6	47	335	\$133.1	\$290.8	\$88.7	\$290.3	577	512	7.31%	0.13%
7	16.8	18.5	424	971	\$316.0	\$481.6	\$145.8	\$489.8	1,629	1,299	6.00%	0.50%
8	10.1	8.5	140	483	\$171.4	\$235.8	\$98.8	\$239.7	845	688	13.53%	0.33%
9	19.1	18.1	179	909	\$590.9	\$646.3	\$235.4	\$641.2	1,109	1,304	6.81%	0.58%
10	8.0	7.1	101	406	\$202.9	\$223.7	\$87.7	\$224.9	634	639	14.01%	0.60%
11	45.5	47.3	219	407	\$1,349.9	\$1,883.2	\$499.0	\$1,880.3	489	634	2.55%	3.02%
Nationwide	184.7	184.7	1,670	7,182	\$4,311.8	\$5,894.2	\$1,985.1	\$5,910.0	10,659	10,267	6.72%	1.19%

Data Source: REXUS and BI Financial as of 09/30/2019, Vacant Space Report 09/2019 (% of USF) - Performance Measures Results

NOTE: "Total Funded Expenses" includes all expenses except those considered unfunded line items, such as depreciation.

**Table 2: Lease Expirations by Region and Fiscal Year**

Leases Expirations by Region & Fiscal Year															
Region	FY20			FY21			FY22			FY23+			Total Expiring FY20+		
	# of Leases	Annual Rent (\$ in millions)	RSF (leases) in millions	# of Leases	Annual Rent (\$ in millions)	RSF (leases) in millions	# of Leases	Annual Rent (\$ in millions)	RSF (leases) in millions	# of Leases	Annual Rent (\$ in millions)	RSF (leases) in millions	# of Leases	Annual Rent (\$ in millions)	RSF (leases) in millions
1	61	\$ 15.6	0.7	71	\$ 30.5	1.0	37	\$ 11.3	0.3	174	\$ 82.9	2.5	343	\$ 140.3	4.5
2	98	\$ 85.4	2.0	129	\$ 75.5	1.8	84	\$ 42.5	1.2	218	\$ 197.6	4.3	529	\$ 401.0	9.4
3	116	\$ 61.9	2.7	112	\$ 58.6	3.2	79	\$ 23.0	1.4	479	\$ 288.7	11.8	786	\$ 432.2	19.2
4	189	\$ 69.3	3.0	229	\$ 87.8	2.8	164	\$ 53.9	2.3	874	\$ 460.3	16.8	1,456	\$ 671.2	25.0
5	208	\$ 93.7	3.5	202	\$ 80.2	2.7	140	\$ 45.3	1.6	409	\$ 172.1	6.5	959	\$ 391.2	14.3
6	60	\$ 29.3	1.6	47	\$ 13.5	0.6	34	\$ 56.0	1.9	231	\$ 175.9	8.5	372	\$ 274.7	12.6
7	85	\$ 42.7	1.6	174	\$ 70.3	2.5	138	\$ 55.7	2.1	641	\$ 284.1	11.8	1,038	\$ 452.7	18.1
8	56	\$ 16.6	0.7	63	\$ 13.4	0.4	51	\$ 30.2	1.2	346	\$ 163.3	6.0	516	\$ 223.6	8.3
9	145	\$ 62.7	2.0	171	\$ 81.3	2.1	132	\$ 71.7	2.3	580	\$ 401.7	11.5	1,028	\$ 617.5	17.9
10	76	\$ 26.4	0.9	59	\$ 19.8	0.6	59	\$ 28.9	1.0	262	\$ 134.7	4.7	456	\$ 209.8	7.1
11	102	\$ 223.9	5.7	121	\$ 327.3	8.3	65	\$ 241.0	6.7	248	\$ 992.8	26.6	536	\$ 1,784.9	47.3
Nationwide	1,196	\$ 727.5	24.4	1,378	\$ 858.2	26.0	983	\$ 659.5	21.9	4,462	\$ 3,354.0	111.2	8,019	\$ 5,599.2	183.6

Data Source: REXUS as of 09/30/2019

NOTE: PBS's inventory, including the expiration dates of current leases, changes frequently. The signing of new leases, exercising of renewal options, and executing of extensions all affect the number of leases expiring in a given fiscal year.

**Table 3: Income Statement (\$ in millions)**

Income Statement (\$ in millions)										
	FY2015		FY2016		FY2017		FY2018		FY2019	
	Owned	Leased	Owned	Leased	Owned	Leased	Owned	Leased	Owned	Leased
Direct Revenue (+)	\$4,097.6	\$5,926.3	\$4,124.8	\$5,826.7	\$4,263.5	\$5,869.8	\$4,277.6	\$5,824.7	\$4,311.8	\$5,894.2
Operating and Maintenance	\$1,022.3	\$34.7	\$1,008.6	\$30.9	\$1,067.0	\$27.9	\$1,083.3	\$25.1	\$1,123.7	\$26.7
Protection	\$45.3	\$5.1	\$44.1	\$5.6	\$44.2	\$3.6	\$48.0	\$3.2	\$51.3	\$8.0
Rental of Space	\$40.4	\$5,577.3	\$35.4	\$5,534.0	\$37.0	\$5,545.9	\$34.9	\$5,507.7	\$33.2	\$5,562.0
Real Estate	\$2.9	\$15.2	\$4.2	\$14.7	\$4.6	\$14.3	\$5.8	\$6.2	\$4.7	\$4.4
Repairs & Alterations	\$80.3	\$3.2	\$95.0	\$2.5	\$85.1	\$2.8	\$78.6	\$3.4	\$109.4	\$3.8
Other	\$4.6	\$11.3	\$69.0	\$6.8	\$69.8	\$4.7	\$4.2	\$0.3	\$9.2	\$0.6
Total G&A Expenses	\$593.5	\$283.1	\$594.5	\$287.1	\$560.7	\$291.3	\$591.3	\$281.3	\$584.0	\$302.5
Purchase Contracts	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total Funded Expenses (-)	\$1,885.8	\$5,934.8	\$1,850.7	\$5,881.5	\$1,868.5	\$5,890.6	\$1,919.4	\$5,829.3	\$1,985.1	\$5,910.0
Funds From Operations (=)	\$2,211.7	(\$8.5)	\$2,274.0	(\$54.8)	\$2,395.0	(\$20.8)	\$2,358.2	(\$4.7)	\$2,326.7	(\$15.8)
Straight Line Revenue (+)	\$0.0	\$11.6	\$0.0	\$6.3	\$0.0	\$2.7	\$0.0	\$14.0	\$0.0	(\$10.2)
Unfunded Expenses (-)	\$1,380.7	\$49.0	\$1,386.5	\$44.7	\$1,381.8	\$112.8	\$1,424.7	(\$48.8)	\$1,444.7	\$63.0
Net Income	\$831.1	(\$45.9)	\$887.6	(\$93.2)	\$1,013.2	(\$131.0)	\$933.5	\$58.1	\$882.0	(\$89.0)

Data Source: BI Financial as of 09/30/2019

NOTE: "Funds from Operations" (FFO) represents the performance of the active, assignable assets as of September 30, 2019. This page differs from the FFO contained in the Agency Financial Report and GSA's Performance Goals because these reports reflect all financial transactions during FY 2019, not just those assets that remain active and assignable at the end of the fiscal year. "Other" expenses include categories such as labor variance, marketing, special programs and studies. "Real Estate" expenses include administrative costs, space requirement development costs and other related costs. "Purchase Contract" expenses include the interest portion of outstanding debt on Federal Finance Bank transactions.

**Table 4: Distribution by Square Footage**

Distribution by Square Footage						
	# of Assets		RSF (in millions)		Direct Revenue (\$ in millions)	
	Owned	Leased	Owned	Leased	Owned	Leased
Under 10K	721	4,020	2.3	17.8	\$ 105.7	\$ 574.8
10K to 25K	214	1,685	3.4	26.6	\$ 97.9	\$ 798.8
25K to 50K	138	683	5.1	23.8	\$ 107.1	\$ 736.3
50K to 100K	151	419	10.8	29.5	\$ 201.4	\$ 923.6
Over 100K	446	375	163.0	87.1	\$ 3799.7	\$ 2,860.7
Total	1,670	7,182	184.7	184.7	\$ 4,311.8	\$ 5,894.2

Data Source: REXUS and BI Financial as of 09/30/2019

**Table 5: Asset Performance by PBS Property Type**

Asset Performance by PBS Property Type								
Property Type	# of Assets		RSF (in millions)		Direct Revenue (\$ in millions)		Total Funded Expense (\$ in millions)	
	Owned	Leased	Owned	Leased	Owned	Leased	Owned	Leased
Courthouse	181	22	31.5	1.3	\$ 770.1	\$ 38.8	\$ 383.7	\$ 36.1
Laboratory	30	42	1.9	1.7	\$ 47.0	\$ 72.2	\$ 11.5	\$ 72.6
Land Port of Entry	321	30	4.3	0.8	\$ 214.3	\$ 16.4	\$ 101.1	\$ 20.6
Office	624	5,805	135.4	153.3	\$ 3,095.9	\$ 5,179.8	\$ 1,344.2	\$ 5,184.8
Other	379	759	3.7	9.0	\$ 95.8	\$ 332.1	\$ 89.5	\$ 335.2
Parking	45	95	0.1	0.0	\$ 39.4	\$ 22.0	\$ 16.7	\$ 23.7
Warehouse	90	429	7.8	18.7	\$ 49.3	\$ 233.0	\$ 38.4	\$ 237.1

Data Source: REXUS and BI Financial as of 09/30/2019

Note: "Other" property types include child care facilities, motor pools, utility, and support structures

**Table 6: Asset Performance by FRPC Property Type**

Asset Performance by FRPC Property Type								
FRPC Property Type	# of Assets		RSF (in millions)		Direct Revenue (\$ in millions)		Total Funded Expense (\$ in millions)	
	Owned	Leased	Owned	Leased	Owned	Leased	Owned	Leased
Building	1,457	7,041	183.1	184.7	\$ 4,229.2	\$ 5,866.5	\$ 1,908.1	\$ 5,880.6
Land	27	22	0.0	0.0	\$ 1.9	\$ 5.2	\$ (9.1)	\$ 5.3
Structure	186	119	1.5	0.0	\$ 80.8	\$ 22.5	\$ 86.2	\$ 24.1

Data Source: REXUS and BI Financial as of 09/30/2019