

May 5, 2016, Agenda Item #11

Late Backup

City of Austin Leased Space at Snell Building – 1050 East 11th Street, Austin, TX

Base Rent Amounts (Current Lease / Year One of New Lease)

Lease of Suite 200 (Human Resources Department ONLY)	Square Footage	Base Rent per Square Foot	Total Annual Base Rent (Human Resources only)	Lease of Suite 250 (Additional Support Services)	Additional Annual Base Rent	Total Base Rent Amount (Suites 200 & 250)
Current Lease (Suite 300 only)	2,548	\$18.00	\$45,864.00	0	\$0	\$45,864.00
Additional Space in New Lease	1,015	\$23.50	\$23,852.50	3,611	\$84,858.50	\$108,711.00
Total Space at New Lease Rate	3,563 (increase of 1,015 SF)	\$23.50 (increase of \$5.50/SF)	\$83,730.50 (increase of \$37,866.50)	3,611	\$84,858.50	\$168,589.00

What is the additional cost to the lease of passing fair chance hiring?

The additional 1,015 square feet of space for Human Resources (HRD) will be used to relieve current overcrowding at One Texas Center, in addition to housing staff for Fair Chance Hiring. The annual cost of the increased lease space for HRD is \$23,853 plus expenses.

What is the increase in cost to the lease from the current space versus the new space?

The total increased cost from the current lease to the new lease is \$122,725.