

Abstract of Recommended Property
Lease Abstract

ANTS NO.: 96-1346
 NEGOTIATOR: Jeff Kondrat (CB Commercial)
 ATTORNEY: Jason Cutler

DATE: February 20, 1998
 LEASE-IN NO.: 2841

AGENCY: Mayor's Office of Emergency Management
Program Need: Provide the on-scene coordination at all emergency incidents that require a multi-agency response. Coordinate all planning efforts for threats to New York City, natural, technological or man made.
of Employees: 45

PROPOSED LOCATION: 7 World Trade Center **Block & Lot:** 84/36
Borough: Manhattan **Floor:** 23 & Pt 7
Neighborhood Downtown

TERM: Commencement upon execution to 1/31/2018.

Termination of Lease: City has the right to cancel after ten (10) years upon nineteen (18) months' notice.

Penalty: If tenant terminates lease, tenant shall pay the landlord the unamortized portion of and brokerage commission.

SPACE: 50,065 rentable square feet of space on the entire 23rd floor & part of 7th floor.
 Rentable, Usable, and Carpetable not yet calculated. Landlord has agreed to use the City's rentable but the aggregate rental will not change.

<u>BASE RENT PROPOSED:</u>	<u>Gross Per Annum</u>	<u>Negotiated</u>	<u>PSF Per Annum</u>	<u>Asking</u>
1/1/1999-12/31/2003	\$1,401,820.00	\$28.00	Years 1 - 5	\$33.00/RSF
1/1/2004-12/31/2008	\$1,752,275.00	\$35.00	Years 6 - 10	\$35.00/RSF
1/1/2009-12/31/2013	\$1,852,405.00	\$37.00	Years 11 - 15	\$38.00/RSF
1/1/2014- 1/31/2018	\$2,102,730.00	\$42.00	Years 16 - 20	\$41.00/RSF

TOTAL FIRST YEAR ESTIMATED COST/SF

Base Rent:	\$28.00
Real Estate Taxes	0.00
Heating Fuel	0.00
Operating:	0.00
SUBTOTAL	\$28.00
Electricity:	1.50
TOTAL	\$29.50

<u>Alterations and Improvements:</u>	<u>Total</u>	<u>P.S.F.</u>
Total not to exceed amount:	<u>\$14,287,986.00</u>	<u>\$285.39</u>
Landlord contribution:	<u>\$ 1,661,843.00</u>	<u>\$ 33.19</u>
Tenant reimbursement:	<u>\$12,626,143.00</u>	<u>\$252.20</u>
Method of tenant reimbursement:	<u>Lump Sum in progress payments</u>	

Landlord will also contribute architectural and consulting fees which are valued at \$591,082 (\$11.81 psf)
 Landlord's total contribution valued at \$45.00 psf.

Market Justification:

Alternative Sites: See attached
 Market Comparable: See attached

Landlord:

Address: 7 World Trade Company L.P.
 c/o Silverstein Properties
 120 Broadway
 New York, New York 10271
 Telephone Number: (212) 732-9700

Real Estate Taxes:

Escalated above base year 1997/98-based on review of PILOT*

Operating Expenses:

Escalated above base year-1998

Cleaning:

Included

Asbestos:

If found, landlord will remove

City Sites:

No City-owned sites found suitable for this requirement

Status 195 Approval:

Agency is preparing

*NOTE: Landlord will request the elimination of the PILOT payment due to the City's occupancy. If approved, that would result in a \$3.70 to \$4.00 psf reduction in base rent.

<u>Services:</u>	<u>Landlord</u>	<u>Tenant</u>		<u>Landlord</u>	<u>Tenant</u>
Heating Fuel:	X		Cleaning	X	
A/C Power		X	Rubbish:	X	
Elevator:	X		Water:	X	
Electric:		X			
<u>Repairs:</u>					
Heating Equipment:	X		Windows:	X	
A/C Equipment:		X	Sidewalks:	X	
Elevators:	X		Interiors:		X
Plumbing:	X		Exteriors	X	
Electrical:	X		Structural	X	