



ARC Package

Abstract of Recommended Property

License/Lease Abstract

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

DATE: July 11, 1997
 LEASE-IN NO.: 2767

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
Borough: Manhattan
Neighborhood: Downtown

Block & Lot: 84/36
Floor: 23

TERM:

~~License Term:~~ Open ended. Landlord to contract necessary consultant to begin alterations and improvements of space. Lease is scheduled to be executed by the City on or about October 15, 1997. As such there will be no license fee.

Lease Term: ~~20 years.~~ Commencement upon ^{earlier of} substantial completion of alterations and improvements of the office and technical areas. ^{or occupancy. Expires 1/31/2018}

~~Termination of License:~~ Mutual right to cancel on 30 days notice.

Termination of Lease: City has the right to cancel after ten (10) years upon ~~nineteen (19)~~ ¹⁸ months' notice.

Penalty: ~~if license is terminated by tenant, tenant shall pay the landlord the cost of architectural and consultant services. In addition, if tenant terminates lease, tenant shall pay the landlord the unamortized portion of landlord's contribution towards alt. & imp. and brokerage commission.~~

SPACE: 45,815 rentable square feet of space on the 23rd floor.
 Rentable, Usable, and Carpetable not yet calculated. Landlord has agreed to use the City's rentable but the aggregate rental will not change.

BASE RENT PROPOSED:NegotiatedAskingGross Per AnnumPSF Per Annum

1/1/98 - 12/31/2002 Years 1 - 5	\$1,282,820.00	\$28.00	Years 1 - 5	\$33.00/RSF
1/1/2003 - 12/31/2007 Years 6 - 10	\$1,603,525.00	\$35.00	Years 6 - 10	\$35.00/RSF
1/1/2008 - 12/31/2012 Years 11 - 15	\$1,695,155.00	\$37.00	Years 11 - 15	\$38.00/RSF
1/1/2013 - Balance of Term Years 16 - 20	\$1,924,230.00	\$42.00	Years 16 - 20	\$41.00/RSF

Free Rent:

12 Months* from Commencement

12 Months

*Provided final plans are completed on lease execution.

until 12/31/98.

Rent shall commence 1/1/98.



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TOTAL FIRST YEAR COST/SE

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

PSF

Total Cost _____
Lh contribute _____
T Reimburse _____

NOTE: landlord also to supply architectural fees where to the \$

Alterations and Improvements:

The Landlord shall contract consulting services during the license period which will allow the City to fast-track project and take occupancy ASAP. The Landlord will prepare final architectural and engineering plans and make the alterations and improvements in accordance with preliminary architectural plans and specifications prepared by the Division of Real Estate Services and approved by the agency. Landlord shall contribute \$45.00 psf to the cost of plans and improvements. Tenant to reimburse landlord for the balance of the Tenant work, up to a total cost not to exceed \$ _____.

Market Justification:

Alternative Sites:
Market Comparable:

See attached
See attached

Landlord:

Address:
Telephone Number:

Silverstein Properties
120 Broadway
New York, New York 10271
(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 *Approved* _____

*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.



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<u>Services:</u>	<u>Landlord</u>	<u>Tenant</u>		<u>Landlord</u>	<u>Tenant</u>
Heating Fuels:	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	