

750 E. Pratt Street Lease Renewal

Andrew Ratner, Chief of Staff

750 E. Pratt Street Contract

Location Requirements

- 27,000 square feet
- Baltimore City location
- Close proximity to Metro and bus
- Guaranteed availability of parking
- Class A, modern, air-conditioned, general purpose office space

Terms of lease

- Base term November 1, 2017 – October 31, 2022
- 5-year, with one optional 5-year contract extension
- Contract five-year period cost \$3,476,744 (Federal -\$1,495,000, State \$1,981,744)

Renewal Option terms of lease

- Renewal term November 1, 2022 – October 31, 2027
- Contract five-year period cost \$3,934,741 (Federal \$1,731,286 State \$ 2,203,455)

LEASE RENEWAL CONSIDERATIONS

Landlord Covid Response

- Building immediately implemented COVID protections
- Motion sensors installed to eliminate hand opening of doors to building
- Self-sanitizing elevator buttons
- Hand sanitizer and face masks
- Office sanitizing options

Space Considerations

- Hybrid environment has allowed us to space staffing out while still in pandemic phase
- Location with attached garage continues to provide safety while supporting downtown Baltimore
- 2017 design of conference rooms and space continue to allow for meetings and collaboration
- Staff happy with location of office
- Landlord incredibly accommodating and responsive to our needs

750 E. Pratt Street option year motion

I move to [approve/defer/reject] exercising the 5-year renewal option with 750 E. Pratt Street, LLC in the amount of \$3,934,741 [as presented] or [as amended].