

IMPACT STATEMENT

Legislation title: Authorize a three year lease extension with Pioneer Office, LLC, for the Bureau of Environmental Services' leased premises at the building known as the Pioneer Tower through November 30, 2019. (Ordinance)

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Presenter name: Lynne Casey, Facilities and Administrative Services, BES

Purpose of proposed legislation and background information:

The City currently leases approximately 16,754 square feet from Pioneer Office, LLC, on the fourth floor, Suites 400 and 410, in the building known as Pioneer Tower, located at 888 SW Firth Avenue, with an expiration date of November 30, 2016. The Parties agree to extend the Term of the lease for an additional three year period. The 2015-2016 annual lease cost is approximately \$502,620.

Due to the pending renovations planned for the Portland Building, the Portland Building is not a viable option to provide sufficient space to accommodate the needs of the Bureau of Environmental Services.

Financial and budgetary impacts:

Annual increases over the remaining term of the new lease are approximately 2.4%. Funds are available to cover the new lease agreement and are included in the bureau's five year financial forecast.

Community impacts and community involvement:**Budgetary Impact Worksheet****Does this action change appropriations?**

YES: Please complete the information below.

NO: Skip this section

Fund	Fund Center	Commitment Item	Functional Area	Funded Program	Grant	Sponsored Program	Amount