

# Attachment



1201 F Street, NW  
5<sup>th</sup> Floor  
Washington, DC 20004

## Detailed Summary of 1900 N Beauregard LOI:

Please see below detailed summary of the key transaction terms for the City of Alexandria's prospective short-term extension lease at 1900 N Beauregard St to accommodate the co-location of the Department of Community and Human Services, Virginia Health Department and Neighborhood Health. Please note that we are finalizing the remaining details of the Letter of Intent, which would form the basis for a lease agreement.

- **Size:**
  - Office: 26,562 SF
  - Storage: 356 SF
- **Commencement:** July 1, 2019
- **Lease Term:** 3 years, 3 months
- **Lease Expiration:** September 30, 2022
- **Base Rent:**
  - Office: \$75,529 / month (escalating at 3.0% annually)
  - Storage: \$445 / month (escalating at 3.0% annually)
- **Operating Expenses/Real Estate Taxes:**
  - City pays excess operating expenses and real estate taxes over a Base Year
  - Base Year is Calendar 2019
- **Free Rent:** 2 months
- **Holdover:** City can extend for an additional 3 months at 105% of the then escalated Base Rent by giving 9 months prior notice