



year renewal options for a total of five years. The proposed not to exceed amount includes the two 1-year renewal options, which CTM may not use if the new FMS facility is completed on schedule resulting in 2-year savings in total leasing costs.

An independent, third-party appraisal was procured to establish the fair market rental rate. The appraisal supports the proposed lease terms.

Initial Term 3-Years & Two 1-Year Options (6,298 Square Feet)	Base Rent per Square Foot	OPEX per Square Foot	Total Rent per Square Foot	Annual Rent	Monthly Rent
Months 1-12	\$15.00	\$5.00	\$20.00	\$125,960	\$10,497
Months 13-24	\$15.45	\$5.15	\$20.60	\$129,739	\$10,812
Months 25-36	\$15.91	\$5.30	\$21.22	\$133,631	\$11,136
Months 37-48	\$16.39	\$5.46	\$21.85	\$137,640	\$11,470
Months 49-60	\$16.88	\$5.63	\$22.51	\$141,769	\$11,814
			<b>Total:</b>	<b>\$668,739</b>	

The Strategic Facilities Governance Team has reviewed and approved the proposed lease agreement.