

Proposed Sublease Opportunity at 1290 Broadway



Sublease Opportunity

- Wastewater needs to re-stack its use of space in its current location at 2000 W. 3rd Avenue
 - Occupancy is at capacity
 - Re-stack will increase space efficiency to accommodate FTE growth
- Re-stack requires temporarily moving groups out of 2000
 W. 3rd Avenue to accommodate construction over 2 years
- Denver Regional Council of Governments is marketing part of its space at 1290 Broadway for sublease for approximately 2 years



1290 Broadway

1290 Broadway Total Size: 251,551 sf

Sublease Area: 18,582 sf, 7th Floor

Sublesee Agency: Wastewater

Sublessor: Denver Regional Council of Governments (DRCOG)

Sublease Term: 2.25 years, 1/1/2019 – 3/21/2021

Sublease Rate: \$18.00 per square foot increasing by \$0.50/year plus operating expenses above \$12.60 per square foot, increasing by 5%/year

Total Contract Amount: \$774,787

Funding Source: Wastewater (up-front) w/General Fund participation during term of lease



1290 Broadway







Recommendation

- Sublease 18,582 square feet at 1290 Broadway from DRCOG for use by Wastewater as swing space during re-stack
- Term 2.25 years
- Complete re-stack to improve operational efficiencies for Wastewater at 2000 W. 3rd Avenue

