

# Real Estate Update

PREPARED FOR

Audit, Facilities & Finance  
Committee

November 24, 2020

1:30 PM





## General Update - Process Since Project Inception

- **Focus - Immersion & Programming**
- **Sightline Study by Baskervill**
- **Space Requirement Summary**
  - Program: 9,727 SF  
(currently leasing 16,035 SF - Subleased 1,600 SF to Homeward)
  - Program: 324 SF per person (currently 481 SF per person)
- **Path Forward - Relocate or Recast-in-Place**



COVID Impact



Tepid Activity

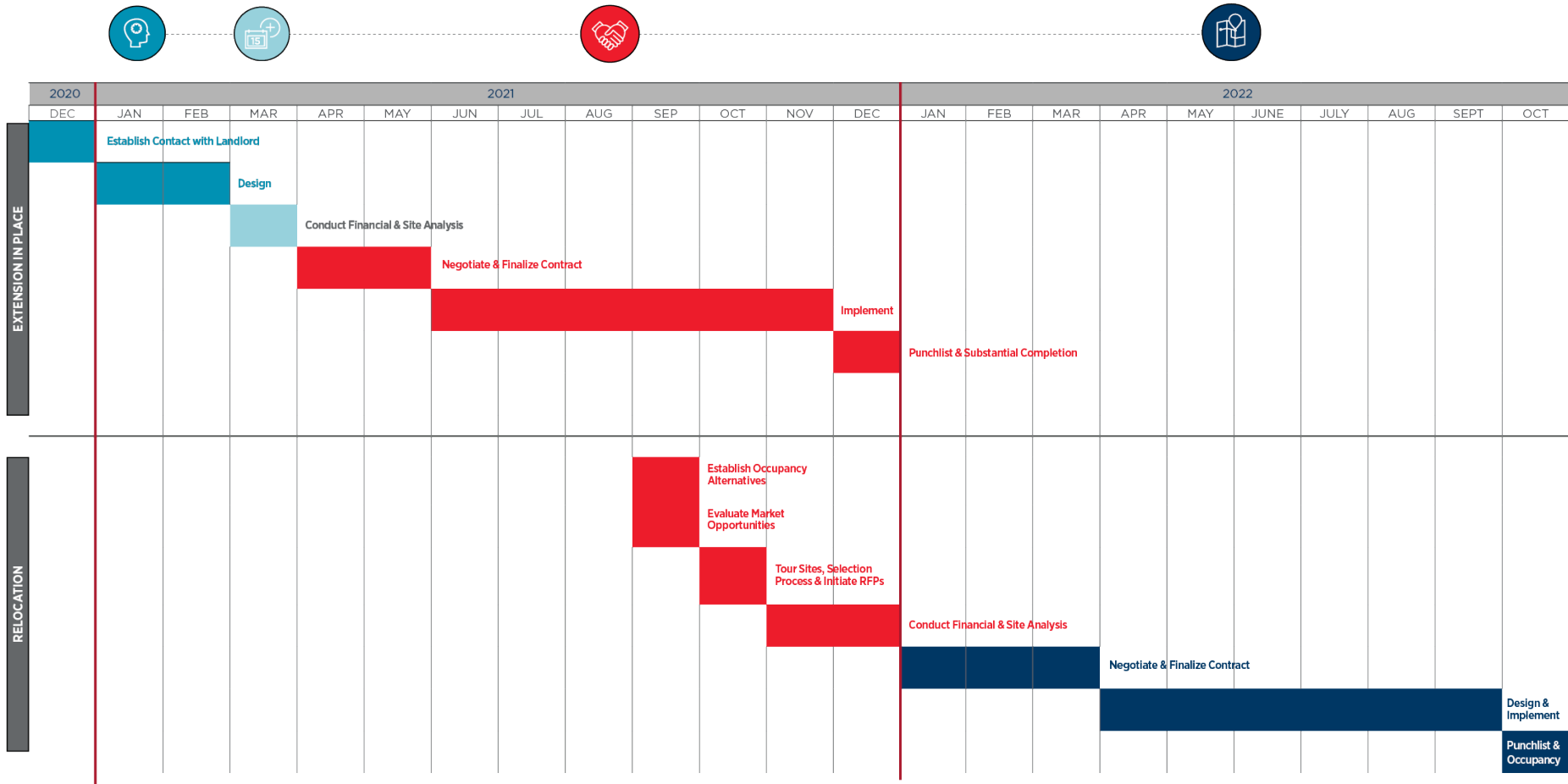


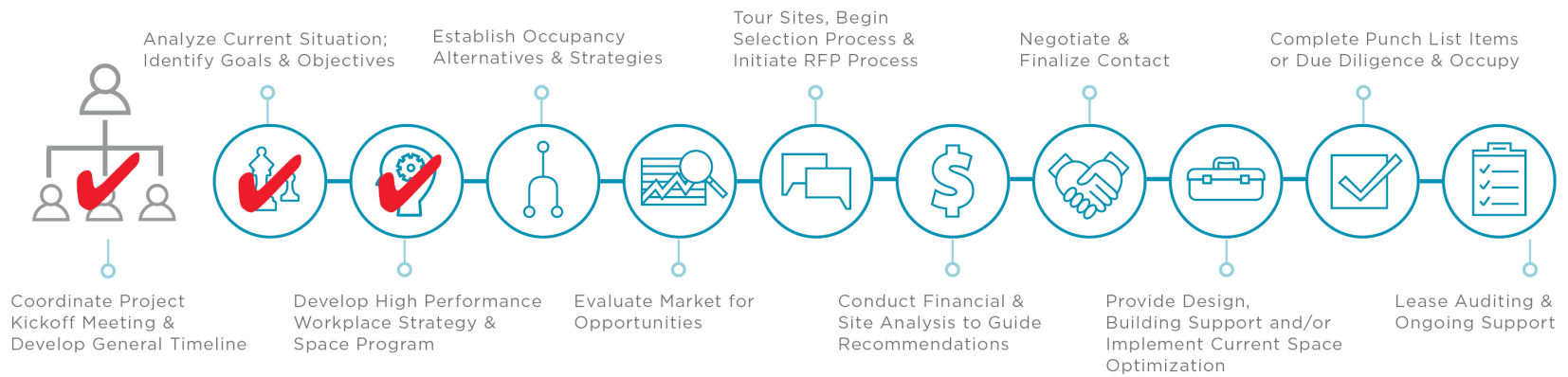
Work from Home & Impact



Landlord Outlook

## TIMELINE









## Build Consensus on Relocation or Extension in Place



### Immediate

- Approach Landlord to develop space plan
- Solicit construction pricing
- Explore extension terms



### Long Term

- Evaluate relocation options