



- **Board of Directors**
Executive Committee
Subcommittee on Real Property & Asset Management

July 16, 1999

8-7

Subject

Union Station Headquarters Building Third Party Office Space Lease Exploration

Description

Metropolitan's 535,000-square-foot Headquarters building at Union Station is occupied by Metropolitan regular staff as well as its temporary and consultant labor force. By design, the building was suppose to be able to handle future growth over the next 50 years, if required. Presently, staffing levels render one entire floor and portions of others unoccupied by personnel. Even with certain field office personnel being centralized to the Union Station Headquarters (Headquarters), it is unlikely that staffing levels will necessitate use of the entire usable office space. As such, it is deemed prudent to explore and analyze opportunities to help defray building maintenance and operating costs by leasing excess office space to public and private entities.

Policy

New policy.

Board Options/Fiscal Impacts

Option #1: Authorize to explore the feasibility of leasing office space in the Union Station Headquarters building to public and/or private entities.

Option #2: No Action.

Staff Recommendation

Option #1.

Peter J. Carpenter Date
Director of Asset Management

Gilbert F. Ivey Date
Board Executive Officer

General Manager Date