

## Agenda Item Summary

**To:** Executive Committee

**From:** Matt Hart, Executive Director

**CC:** Pauline Yoder, Chief Operating Officer

**Meeting Date:** March 8, 2023

**Subject:** Action Item to Approve the Office Lease for Space at 350 Church St

**Background:** CRCOG's lease expires on August 31, 2023 and CRCOG retained CBRE as a broker to assist in reviewing options for space within Hartford. CRCOG is outgrowing its current space and this lease offers better space at a competitive rate. At its January 2023 meeting, the Policy Board authorized the Executive Director to negotiate a proposed lease for office space at this address for review and action by the Executive Committee. CRCOG and CBRE have negotiated the proposed lease and believe that the terms are favorable for our organization and our members.

**Benefit to Member Towns/CRCOG:** The new space would provide a centralized location downtown in Hartford. The space is more accessible from the highway, has better parking facilities, and more security features than our existing space. In addition, the proposed lease includes 35 visitor vouchers a month as well as the ability for CRCOG to pay for additional visitors at a flat rate of \$5 per visitor.

**Financial/Operational Impact:** Finance has conducted a high-level five-year budget projection which demonstrates that the new space would not negatively impact our operating budget.

**Project Schedule:** CRCOG would schedule to move into the space in January 2023. This would leave a gap of time between September 1, 2023, and the move. CRCOG expects that current landlord to allow CRCOG to remain in the current space for that duration. If not, CRCOG's executive team would create a back-up plan for temporary space for employees who must be in the office combined with most of the CRCOG staff working from home.

**Recommendation:** Management believes that the proposed lease presents an excellent long-term option for CRCOG, with room for future growth and other benefits. We recommend that the Executive Committee approve the lease as recommended.

If the Committee concurs with this recommendation, the following motion is in order:

Move, to authorize CRCOG's Executive Director to execute the proposed lease of office space at 350 Church St. ("the Metro Center"), in accordance with the terms outlined in the attached Term Sheet.

**Attachments:**

- Term sheet and five year budget projection to be shared with the Executive Committee