

MINUTES
STATE BUILDING COMMISSION
Executive Subcommittee
June 27, 2018

The State Building Commission Executive Subcommittee met this day at 3:00 p.m. in House Hearing Room III of the Cordell Hull State Office Building, Nashville, Tennessee, with the following members and Departments present. Commissioner Martin called the meeting to order at 3:03 p.m. and requested action on the following matters as presented by State Architect Ann McGauran.

MEMBERS PRESENT

Larry Martin, Commissioner, Department of Finance and Administration
Tre Hargett, Secretary of State
David Lillard, State Treasurer
Justin Wilson, Comptroller of the Treasury

ORGANIZATION

- University of Tennessee
- Department of Correction
- Department of Children's Services
- Department of Environment & Conservation
- State Building Commission

PRESENTER

Michelle Crowder
Wes Landers
Commissioner Bonnie Hommrich
Bill Avant
Ann McGauran

OTHER PARTICIPANTS

Dr. Stacy Patterson, President UT Research Foundation
Howard Kittel, CEO Andrew Jackson Foundation

CONSENT AGENDA

Approved the following real property transactions which have been reviewed and recommended for approval by Subcommittee staff:

- A. Agency: Department of Agriculture – Cannon County
Transaction: Acquisition – Lease (Land)
Provision(s): Waiver of appraisals

- B. Agency: Department of General Services – Knox County
Transaction: Acquisition – Lease (Space)
Provision(s): Waiver of advertisement and appraisals

- C. Agency: Department of General Services – Williamson County
Transaction: Acquisition – Lease Amendment (Space)
Provision(s): Waiver of advertisement

- D. Agency: Department of General Services – Greene County
Transaction: Acquisition – Lease (Space)
Provision(s): n/a

UNIVERSITY OF TENNESSEE

Other - Contract Amendment III

Requested Action: Approval of an amendment to the Agreement for Development Management Services

Transaction Description: Transaction No. 12-02-013

- **Proposed Amendment**

- **Term:** September 1, 2012 – August 31, 2021
- **Costs:** Up to a maximum of \$800K per year and with the \$2M lump sum payment, not to exceed \$7.6M over nine (9) years

- **Current Lease**

- **Location:** Cherokee Farm Innovation Campus, Knoxville
- **Developer:** University of Tennessee Research Foundation (UTRF)
- **Term:** September 1, 2012 – August 31, 2018
- **Costs:** Up to a maximum of \$800K per year and with the \$2M lump sum payment, not to exceed \$5.8M over six (6) years

- **Source of Funding:** Plant Funds (Aux-ORNL Management Fee)(A)

Comment: This Amendment will extend the contract between the University and UTRF for the management and development of Cherokee Farm Innovation Campus. UTRF has developed a new plan to accelerate development including changes to the organization and management structure. Either party may terminate this agreement with ninety (90) days-notice and for cause.

Previous Action:

03/19/2012	Approved the Agreement for Development Management Services.
11/23/2015	Approved an amendment to the Agreement for Development Management Services.
08/21/2017	Approved an Amendment to the Agreement for Development Management Services for one year.

Minutes: 06/27/2018 Dr. Stacy Patterson, President UT Research Foundation gave a presentation about the accomplishments to date and plans for the Campus. The Subcommittee approved an amendment to the Agreement for Development Management Services

DEPARTMENT OF CORRECTION

South Central Correctional Facility, Clifton, Wayne County Tennessee

Requested Action: Approval of a revision in project budget and funding, and to extend the contract for up to an additional twelve months

Project Title: Private Management and Operation

Project Description: A private management and operations contract for TDOC and CCA for the operations and management of South Central Corrections Facility.

SBC Number: 142/018-01-2013

Total Project Budget: \$174,378,310.00

Source of Funding:	<u>Original</u>	<u>Change</u>	<u>Revised</u>		
	\$143,168,410.00	\$31,209,900.00	\$174,378,310.00	TDOC Op Funds	(A)
Original Project Budget:	<u>\$143,168,410.00</u>				
Change in Funding:		\$31,209,900.00			
Revised Project Budget:			\$174,378,310.00		

Comment: The current contract (SBC No 142/018-01-2013) with Core Civic expires June 30, 2018. Due to an extension in the procurement schedule, both parties agree to extend the existing contract for up to an additional twelve months. State Building Commission approval is required pursuant to TCA §41-24-104 to extend the contract.

Previous Action:

02/14/2013	SBC	Deferred to ESC with authority to act
03/25/2013	ESC	Approved issuing RFP
05/09/2013	SBC	Referred to ESC with authority to act
05/20/2013	ESC	Deferred to next available meeting
06/13/2013	SBC	Approved contract subject to AG confirmation
05/12/2016	SBC	Referred to ESC with authority to act
06/09/2016	SBC	Approved revision in funding & two year extension
06/14/2018	SBC	Referred to ESC with authority to act

Minutes: 06/27/2018 ESC Approved a revision in project budget and funding, and to extend the contract for up to an additional twelve months

DEPARTMENT OF CHILDREN'S SERVICES

Disposal – Lease (Space)

Requested Action: **Approval of disposal by lease with waiver of advertisement and appraisals**

Transaction Description: Transaction No. 18-05-011

- **Location:** Mountain View Campus
 Jefferson County – 44.5 +/- acres – 809 Peal Lane, Dandridge, TN
- **Tenant:** TrueCore Behavioral Solutions, LLC (TrueCore)
- **Term:** Effective Date until June 30, 2022
- **Area / Costs:** \$722,700 annually (\$6.60 / sf of improved space)

Comment: The term of this lease will coincide with the term of the services contract between the Department of Children's Services and TrueCore to provide custodial youth services at the Mountain View facility. TrueCore will be responsible for all utility costs and the State will be responsible for all other costs at the Mountain View Campus.

The previous 2017 lease with G4S Secure Solutions, Inc. d/b/a G4S Youth Services Inc., now TrueCore, expired in April 2018 when the companion services contract with state for services at Mountain View also expired. TrueCore remains in the leased premises in holdover status. Due to the unique nature of the leasing need, advertising and appraisal for this location are not feasible.

Date of Last Transfer:	March 17, 1989
Original Cost to State:	\$130,000
Square Footage Improvements:	109,500 sf

Minutes: 06/27/2018 Approved disposal by lease with waiver of advertisement and appraisals

DEPARTMENT OF ENVIRONMENT AND CONSERVATION

Acquisition – Fee (Purchase)

Requested Action: Approval of an acquisition in fee, with waiver of advertisement and one appraisal

Transaction Description: Transaction No 18-05-008DM

- **Location:** Cedars of Lebanon State Park
Wilson County – 73.33+/- acres – 5220 Murfreesboro Rd, Lebanon, TN
- **Owner(s):** Marvin and Darlene Vickers
- **Estimated Purchase Price:** Fair Market Value
- **Source of Funding:** 17/18 State Lands Acquisition Fund (A)

Comment: Per T.C.A. §67-4-409, this property is on the state lands acquisition priority list and has been approved for purchase by the Commissioner of Environment and Conservation, the Commissioner of Agriculture, and the Executive Director of Tennessee Wildlife Resources Agency.

This property is adjacent to Cedars of Lebanon State Forest and across Highway 231 from the Entrance to Cedars of Lebanon State Park. The purchase of this tract will allow the State to increase the protection of Cedar Glades while providing a land bridge from the State Forest to the State Park. There are structures on the property including a single family dwelling dating to the 1920's. The structures on the property have been assessed. It is anticipated that maintenance of the house on the property to convert it for use as a museum/interpretative center will be funded by TDEC operating funds. There may also be requests to the SBC to approve the demolition and/or restoration of the ancillary structures on the property also funded out of TDEC operating dollars.

Additional management costs are expected if and when a museum/interpretive center is developed, but they will be absorbed within the TDEC operating budget.

Date of Last Transfer:	04/11/17
Purchase Price:	\$0.00
Property Assessor's Value:	\$428,900.00
Square Footage Improvements:	2,539 (house)

Minutes: 06/27/2018 Comptroller Wilson asked if this was the project that Senator Mark Pody and Representative Clark Boyd were interested in and Mr. Avant replied "yes". The Subcommittee approved an acquisition in fee, with waiver of advertisement and one appraisal

DEPARTMENT OF ENVIRONMENT AND CONSERVATION

Disposal – Fee

Requested Action: Approval of disposal in fee with waiver of advertisement and appraisals

Transaction Description: Transaction No. 18-04-017-DM

- **Location:** Hermitage State Historic Site
Davidson County – 457.4 +/- acres – 480 Shute Lane, Old Hickory, TN
- **Grantee:** Andrew Jackson Foundation (AJF)
- **Estimated Sale Price:** Gift
- **Source of Funding:** 17/18 State Lands Acquisition Fund (REM Fee) (A)

Comment: Per T.C.A. §4-13-101, the State conveyed, in trust the property known as the "Hermitage Farm," consisting of approximately five hundred (500) acres, located in the fourth civil district of Davidson County, to the Ladies' Hermitage Association (LHA) which was recently reconstituted as the Andrew Jackson Foundation. The state currently owns this tract which is adjacent to the Hermitage Farm and leases it to the AJF.

This request will allow the transfer of the leased property to the AJF by quitclaim deed, and the lease will be terminated. The deed will maintain all applicable restrictions included in T.C.A. §4-13-101 et seq. After the conveyance, the AJF intends to masterplan its owned property, taking into account historic uses and purposes as well as how it should be interpreted for the future.

Date of Last Transfer: May 9, 1972
Previous Owner: Jane Berry Buntin
Original Cost to State: \$268,312.00
Square Footage Improvements: None

Date of Last Transfer: November 24, 1971
Previous Owner: John A. Thweatt
Original Cost to State: \$888,953.10 (2 tracts)
Square Footage Improvements: None

Minutes: 06/27/2018 Mr. Avant stated that the deed would contain a reversion clause stipulating that the property would revert back to the State if the Foundation ceases to properly manage the Hermitage. Howard Kittel, CEO Andrew Jackson Foundation stated the Foundation is very interested in this project. The Foundation has been managing the 660 acres, transferred in fee in 1990, within very strict guidelines and subject to a reverter clause. With the other 457 acres the Foundation can manage all of the Hermitage under one management plan, as one parcel, and would be able to begin a Master Plan process for the future of the Hermitage. Mr. Kittel also stated that the Foundation plans to review a bylaws change with the board to include 3 members from the State on the Foundation's Board.

Treasurer Lillard asked if the same restrictions that apply to the 660 acres would apply to these 457 acres and Mr. Kittel replied "yes". The Commission approved disposal in fee with waiver of advertisement and appraisals

STATE BUILDING COMMISSION

Minutes of Executive Subcommittee Meeting

- 1) Approved the Minutes of the Executive Subcommittee meeting held on May 22, 2018.

Report of Items Approved by Office of the State Architect

Initial Approvals of Capital Projects

- Reported the following three capital projects with total project cost of \$100,000 - \$500,000 in accordance with Item 2.04(A)(2) of the *SBC By-Laws, Policy & Procedures*:
 - 1) **State Procurement Agency:** University of Tennessee
Location: Chattanooga, Tennessee
Project Title: Boling Roof Replacement
Project Description: This project will replace the hail damaged asphalt shingle roof installed in 2002.
SBC Project No. 540/005-07-2015
Total Project Budget: \$470,000
Source of Funding: Plant Funds (Aux-Housing) (A)
Approval: Approval of a project and proceeding with the process to select a designer
Approval Date: 06/11/2018
 - 2) **State Procurement Agency:** University of Tennessee
Location: Knoxville, Tennessee
Project Title: Jones Swim Facility Pool Resurfacing
Project Description: This project will resurface the 50M pool at the W. Allen Jones Swim Facility.
SBC Project No. 540/009-05-2018
Total Project Budget: \$250,000
Source of Funding: Plant Funds (Aux-Athletics) (A)
Approval: Approval to utilize Campus Consultant for design and University procurement for construction
Approval Date: 06/11/2018
 - 3) **State Procurement Agency:** University of Tennessee
Location: Martin, Tennessee
Project Title: Derry Berry Lane Improvements
Project Description: This project will widen and repave Derry Berry Lane to accommodate increasing traffic on campus.
SBC Project No. 540/011-01-2018
Total Project Budget: \$240,000
Source of Funding: Plant Funds (Aux-Parking) (A)
Approval: Approval to utilize Campus Consultant for design and university procurement for construction
Approval Date: 05/31/2018

Approvals of Revisions to Existing Capital Projects

- Reported the following approval of an alternate construction delivery method in accordance with Item 2.04(B)(1) of the *SBC By-Laws, Policy & Procedures*:
 - 1) **State Procurement Agency:** STREAM / Department of General Services
Location: Statewide, Tennessee
Project Title: Statewide Interior Renovation Upgrades Phase II
Project Description: Interior renovations to bring spaces in-line with Alternative Workspace Solutions (AWS) standards including AWS office furnishings, associated data, and all required related work.
SBC Project No. 529/00-09-2017
Total Project Budget: \$5,700,500
Source of Funding: 17/18 FRF CurrFunds-CapImp (A)
Approval: Approval to utilize the Job Order Contract to perform the work
Approval Date: 05/31/2018
- Reported the following approval of a revision in funding for capital project in accordance with Item 2.04(B)(2) of the *SBC By-Laws, Policy & Procedures*:
 - 1) **State Procurement Agency:** STREAM / Department of Children's Services
Location: Statewide, Tennessee
Project Title: Mountain View & Wilder Youth Development Centers PREA Compliance
Project Description: Provide the supporting infrastructure for surveillance system to meet PREA standards and all related work. Project will modify the central control rooms to accommodate new equipment.
SBC Project No. 144/000-01-2015
Total Project Budget: \$5,030,000
Source of Funding: 15/16 CurrFunds-CapMaint (A)
Approval: Approval of a revision in funding
Approval Date: 06/01/2018

Designer Selections

- 1) Reported a designer name change from "**Cogent Studio, LLC**" to "**Tinker Ma**" on all State projects as of July 1, 2018.
- 2) The following designer selections represent projects approved by the State Building Commission and recommended by the State Procurement Agencies. Secretary Hargett stated that, while they used the normal criteria in determining final selections including maintaining the geographical balance, current work capacity, and quality and quantity of workload over past several years, it was still primarily a process driven by the individual agencies.
 - 1) **University of Tennessee – Chattanooga**
(Mapp Bldg Additive Mfg Lab & Entrepreneurial Center)
Total Project Budget: \$1,290,000
SBC Project No. 540/005-02-2018
Designer: **COGENT STUDIO LLC**
 - 2) **University of Tennessee – Chattanooga**
(5th Street Parking Garage Repair)
Total Project Budget: \$235,000
SBC Project No. 540/005-03-2018
Designer: **WORKSHOP ARCHITECTURE LLC**

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| <p>3) University of Tennessee – Chattanooga
 (Lupton Garage Repair)
 Total Project Budget: \$271,000
 SBC Project No. 540/005-05-2018
 Designer: BENNETT & PLESS</p> | <p>10) Tennessee Technological University
 (Campus Consultant – Civil Engineer)
 Total Project Budget: Not Applicable
 SBC Project No. 364/000-01-2018
 Designer: CIVIL ENGINEERING & SURVEYING</p> |
| <p>4) University of Tennessee – Martin
 (Storm & Sewer Line Upgrades)
 Total Project Budget: \$1,000,000
 SBC Project No. 540/011-02-2017
 Designer: PICKERING FIRM INC</p> | <p>11) Tennessee Technological University
 (Campus Consultant – Environmental)
 Total Project Budget: Not Applicable
 SBC Project No. 364/000-01-2018
 Designer: TERRACON CONSULTANTS INC</p> |
| <p>5) Jackson State Community College
 (Maintenance Roof Replacement)
 Total Project Budget: \$300,000
 SBC Project No. 166/019-01-2018
 Designer: SELF + TUCKER ARCHITECTS</p> | <p>12) Tennessee Technological University
 (Campus Consultant – MEP Engineer)
 SPA needs 2 firms selected
 Total Project Budget: Not Applicable
 SBC Project No. 364/000-01-2018
 Designer: IC THOMASSON ASSOCIATES INC
 Designer: MAFFETT LOFTIS ENGINEERING</p> |
| <p>6) Austin Peay State University
 (Campus Consultant – Civil Engineer)
 Total Project Budget: Not Applicable
 SBC Project No. 373/000-01-2018
 Designer: DBS & ASSOCIATES</p> | <p>13) Tennessee Technological University
 (Campus Consultant – Structural Engineer)
 Total Project Budget: Not Applicable
 SBC Project No. 364/000-01-2018
 Designer: LOGAN PATRI ENGINEERING</p> |
| <p>7) Tennessee Technological University
 (Campus Consultant – ADA)
 Total Project Budget: Not Applicable
 SBC Project No. 364/000-01-2018
 Designer: THE ARCHITECT WORKSHOP</p> | <p>14) Tennessee Technological University
 (Capital Quad Steam Line Replacement)
 Total Project Budget: \$1,980,000
 SBC Project No. 364/011-01-2018
 Designer: MAFFETT LOFTIS ENGINEERING</p> |
| <p>8) Tennessee Technological University
 (Campus Consultant – Architecture)
 SPA needs 2 firms selected
 Total Project Budget: Not Applicable
 SBC Project No. 364/000-01-2018
 Designer: UPLAND DESIGN GROUP INC
 Designer: COMMUNITY TECTONICS ARCH</p> | <p>15) Various Facilities Statewide
 (Comprehensive Energy & Water Audit Consultant)
 Total Project Budget: Not Applicable
 SBC Project No. 361/000-03-2018
 Designer: SMITH SECKMAN REID INC</p> |
| <p>9) Tennessee Technological University
 (Campus Consultant – Building Envelope)
 Total Project Budget: Not Applicable
 SBC Project No. 364/000-01-2018
 Designer: RICHARD C RINKS & ASSOCIATES</p> | <p>16) Waynesboro Readiness Center
 (Parking Improvements)
 Total Project Budget: \$770,000
 SBC Project No. 361/100-01-2018
 Designer: GRW ENGINEERS INC</p> |

Other Business

There being no further business, the meeting adjourned at 3:27 p.m.

DEPARTMENT OF AGRICULTUREAcquisition – Lease (Land)

Requested Action: Approval of a lease with waiver of appraisals

Transaction Description: Transaction No. 18-05-013DM

- **Proposed Lease**
 - **Location:** Fire Tower Rd., Short Mountain
Cannon County
 - **Landlord:** Adams Family Foundation I
 - **Term:** 50 years (July 1, 2018 – June 30, 2068)
 - **Area / Costs:** 1 acre / mutual benefit
- **Current Lease**
 - **Location:** Fire Tower Rd., Short Mountain
 - **Landlord:** Adams Family Foundation I
 - **Term:** October, 1965 – October, 2015 (holdover)
 - **Area / Costs:** 1 acre / mutual benefit
- **Source of Funding:** 17/18 Ag Op Funds (REM Fee) (A)
- **Procurement Method:** Negotiated

Comment: The original 1965 Fire Tower lease has expired, and the State wishes to enter into a new 50 year lease for tower which includes fire and other emergency communications servicing areas surrounding Short Mountain. Appraisals are not needed because this tower provides a mutual benefit to all parties. The location and the equipment on it have provided emergency and fire control communications for the areas surrounding the tower for many years, and this request for a leasehold is to continue these vital services for a new 50 year term, or so long as towers of this sort are used in communications. Advertisement is not required pursuant to T.C.A. §12-2-114.

Minutes: 06/27/2018 Approved a lease with waiver of appraisals

DEPARTMENT OF GENERAL SERVICES

Acquisition – Lease (Space)

Requested Action: Approval of a lease with waiver of advertisement and appraisals

Transaction Description: Transaction No. 18-05-90

● **Proposed Lease**

- **Location:** Knoxville Supreme Court Building
501 Main Street, Knoxville, TN
- **Landlord:** Samuel Furrow
- **Term:** 10 years (July 1, 2018 – June 30, 2028)
- **Area / Costs:** 50,000 Square Feet

First Year Contract Rent (inc. utilities.)	\$818,397.00	\$16.37/sf
Average Annual Contract Rent	\$968,317.00	\$19.37/sf
Annual Janitorial Cost	\$113,203.00	\$2.26/sf
Total Average Annual Effective Cost	\$1,081,520.00	\$21.63/sf

● **Current Lease**

- **Location:** Knoxville Supreme Court Building
501 Main Street, Knoxville, TN
- **Landlord:** Samuel Furrow
- **Term:** January 23, 2003 – June 30, 2023, plus two 5 year options
- **Area / Costs:** 50,000 Square Feet

Annual Contract Rent (inc. util. & jan.)	\$775,060.00	\$15.50/sf
Average Annual Contract Rent (Years 6-15)	\$789,497.90	\$15.79/sf
Average Annual Contract Rent (Years 16-20)	\$953,293.08	\$19.05/sf

- **Source of Funding:** FRF Operating Funds
- **Procurement Method:** Negotiated
- **FRF Rate:** \$18.00

Comment: The current lease was amended two times previously to revise the square footage and term. The State has determined that it is in its best interest to terminate its current lease rather than exercise the remaining 5 year option. The new lease is a lower rental rate with an additional 5 years, as there is no plan at this time to relocate these offices at this time. Janitorial services are provided by State employees at the above referenced actual cost.

The judicial officers are pleased with this location and feel that they are able to address their appropriate functions effectively at this location going forward. Therefore, STREAM requests to waive the standard termination for convenience requirement in the new lease.

Based on a review of financial aspects, special and unique character of leased premises, and anticipated continuing need for appropriate Supreme/Appellate Court location in Eastern Grand Division, this lease is deemed to be in the state's best interest.

Minutes: 06/27/2018 Approved a lease with waiver of advertisement and appraisals

DEPARTMENT OF GENERAL SERVICES

Acquisition – Lease Amendment (Space)

Requested Action: Approval of a lease amendment with waiver of advertisement

Transaction Description: Transaction No. 07-01-911-SN

- **Proposed Amendment**

- **Term:** 13 years (January 1, 2009 – December 31, 2021)
- **Area / Costs:** 10,076 Square Feet

Avg. Annual Contract Rent (Yrs.11-13)	\$ 284,094.70	\$28.20/sf
Estimated Annual Utility Cost	17,633.00	1.75/sf
Estimated Annual Janitorial Cost	11,083.60	1.10/sf
Total Annual Effective Cost	\$312,811.30	\$31.05/sf

- **Current Lease**

- **Location:** Williamson County – 1810 Columbia Ave., Suite A, Franklin TN
- **Landlord:** Rolling Hills Community Church
- **Term:** 10 years (January 1, 2009 – December 31, 2018)
- **Area / Costs:** 10,076 Square Feet

Avg. Annual Contract Rent (years 1-10)	\$ 227,984.42	\$22.63/sf
Estimated Annual Utility Cost	14,106.40	1.40/sf
Estimated Annual Janitorial Cost	11,083.60	1.10/sf
Total Average Annual Effective Cost	\$ 253,174.42	\$25.13/sf

- **Source of Funding:** FRF Operating Funds
- **Procurement Method:** Negotiated
- **FRF Rate:** \$18.00

Comment: This lease will provide office space for Department of Children's Services.

Waiver of advertisement and to amend current lease by 3 years is requested for strategic alignment of existing in-term lease expirations for long-term planning to effectuate a balance of portfolio and resources.

Landlord agrees to hold rent rate at the current annual rent and not continue with 3% annual increases for the extended term.

Based on a review of the financial aspects, occupancy requirements, and market indicators, this lease is deemed to be in the state's best interest at this time.

Previous Action: 11/19/2007 Subcommittee approved the request as presented.

Minutes: 06/27/2018 Approved a lease amendment with waiver of advertisement

DEPARTMENT OF GENERAL SERVICES

Acquisition – Lease (Space)

Requested Action: Approval of a lease

Transaction Description: Transaction No. 17-10-930 - KC

● **Proposed Lease**

- **Location:** Greene County – 980 Old Stage Road, Greeneville, TN
- **Landlord:** David K. Quillen
- **Term:** 8 years – one - two year renewal option
- **Area / Costs:** 3,185 Square Feet

Annual Contract Rent	\$41,564.25	\$13.05 / sf
Estimated Annual Utility Cost	5,573.75	1.75 / sf
Estimated Annual Janitorial Cost	3,503.50	1.10 / sf
Total Annual Effective Cost	\$50,641.50	\$15.90 / sf

● **Current Lease**

- **Location:** Greene County – 980 Old Stage Road, Greeneville, TN
- **Landlord:** David K. Quillen
- **Term:** 10 years (August 1, 2007 – July 31, 2017) Holdover
- **Area / Costs:** 3,185 Square Feet

Annual Contract Rent	\$33,124.00	\$10.40 / sf
Estimated Utilities Cost	4,459.00	1.40 / sf
Estimated Janitorial Cost	3,503.50	1.10 / sf
Total Annual Effective Cost	\$41,086.50	\$12.90 / sf

- **Source of Funding:** FRF Operating Funds
- **Procurement Method:** Negotiated
- **FRF Rate:** \$14.00

Comment: This lease will provide office space for Comptroller of the Treasury and utilized by Property Assessments Division. Advertisement is not required pursuant to T.C.A. §12-2-114.

Rent remains \$13.05/sf for the renewal period, if the renewal option is exercised.

The tenant may terminate this lease at any time with 90 days prior written notice to Landlord.

Based on a review of the financial aspects, occupancy requirements, and market indicators, this lease is deemed to be in the state's best interest at this time.

Previous Action: 08/25/2006 Subcommittee approved the transaction as presented.

Minutes: 06/27/2018 Approved a lease

Approved:



Tre Hargett
Secretary, State Building Commission Executive Subcommittee
Secretary of State