Portfolio Review and Recommendations Report for Federal Bureau of Investigation

Version 15.01: September 30, 2015

CLIENT PORTFOLIO PLANNING
OPTIMIZING FEDERAL REAL ESTATE

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CLIENT PORTFOLIO PLANNING
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SECTION 1

Executive Summary

Executive Summary

CLIENT PORTFOLIO PLANNING
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- The Federal Bureau of Investigation (FBI), a component agency of the U.S. Department of Justice (DOJ), occupies 17.5M square feet with 65% of the portfolio in leased office space and annual rent of $574.8M*
- In FY14, FBI and GSA began a partnership in the Client Portfolio Planning (CPP) program aimed at achieving significant rent savings in targeted markets
- GSA supports FBI's strategic objective to optimize its resources in order to hire, train, and retain the right people, while implementing the necessary technology to support its operations such as increased cyber investigative capabilities in strategic occupancies
- In FY14, FBI and GSA identified 2 opportunities in Manhattan for rent savings and RSF reduction. Implementation of these opportunities can achieve:
  - $9.5M in annual rent savings
  - Footprint reduction of 88k RSF (0.5% reduction of FBI office portfolio) by FY19
  - GHG emission reduction over 1k tons
  - Total costs to achieve these savings are $7.4 M Agency Upfront and $8.2M GSA/Landlord
- In 2015 FBI and GSA's Service Delivery Excellence (SDE) Client Delivery Team began a project to develop a plan for all field offices in the FBI portfolio. The planning for this project is underway and project completion is anticipated in the first quarter of FY16.
- The FBI operates Field Offices in 56 major U.S. cities and over 360 Resident Agencies (RAs) locations throughout the country, employing nearly 35,000 people
- The SDE and CPP teams are collaborating to support FBI in identifying cost savings opportunities

* Does not include FBI controlled locations, nor operating and security costs paid directly by FBI

Executive Summary of CPP Opportunities

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Opportunity	Status	Estimated Annual Savings (w/o TI)	Agency Upfront Costs* (Break Even Period)	RSF Reduction
1. Manhattan, New York | Leased to Leased Consolidation	**In Progress**	**$3.3M** Rent Savings	**$0.6M** (0.7 Years)	**35,367**
2. Chelsea, NY | Leased to Owned Relocation	**In Progress**	**$6.2M** Rent Savings	**$6.8M** (2 Years)	**52,846**
3. Nationwide | Field Office Strategy	**In Progress**	TBD	TBD	TBD
Total	**N/A**	**$9.5M**	**$7.4M**	**88,213**

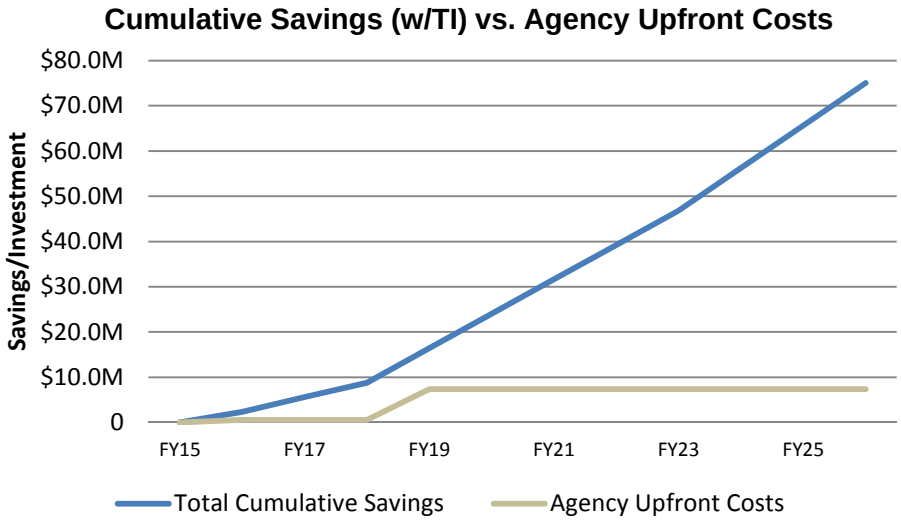
*GSA/Landlord Costs of $8.2M in addition to Agency Upfront Costs

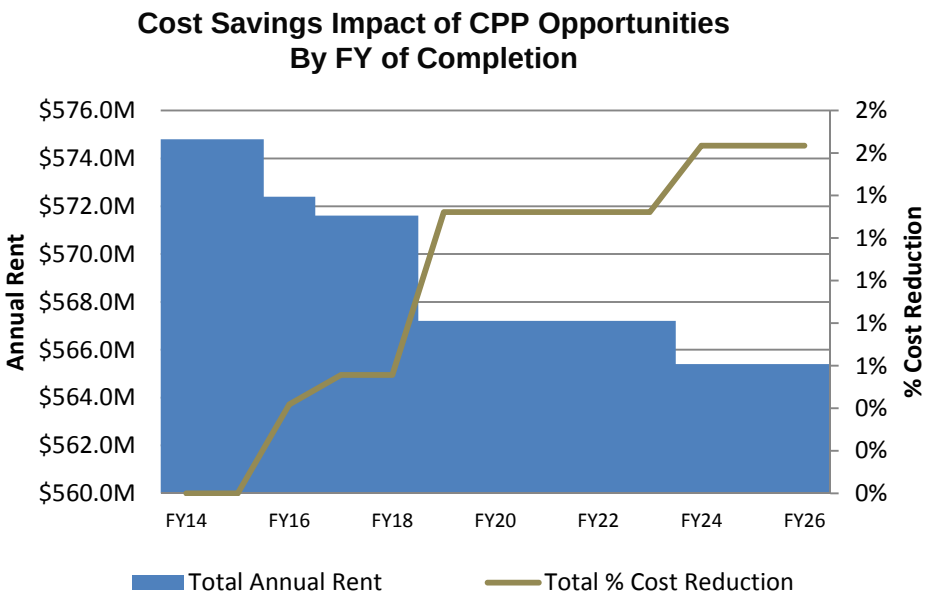
Note: Potential impact calculations are preliminary and still in development

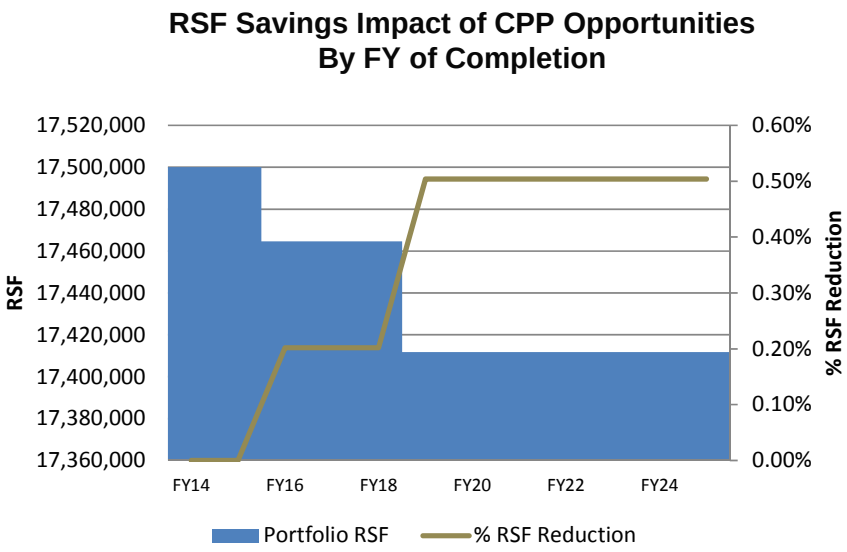
Executive Summary (continued)

The projected timeline and CPP opportunity results for FBI are as follows**:**

- $9.5M in annual lease savings or 2% of total portfolio
- RSF reduction of 88k RSF or 0.5% of total portfolio
- Agency Upfront Costs required are $7.4M







*The Break Even period is defined as the number of years that are required to fully recoup, on a simple-payback basis, the Agency Upfront Costs

SECTION 2

Portfolio Opportunities

Manhattan, New York | Leased to Leased Consolidation

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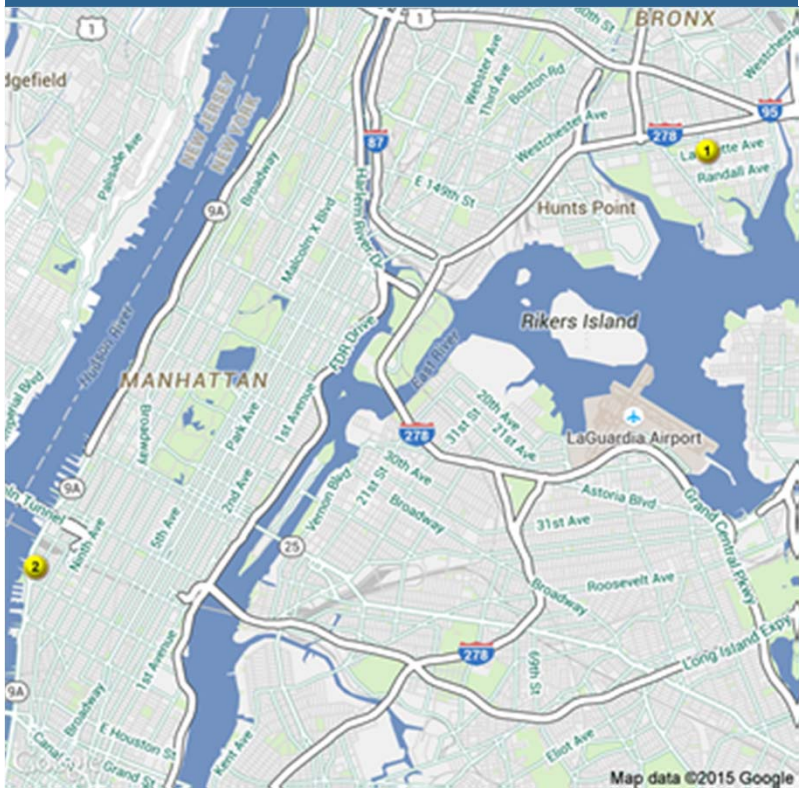
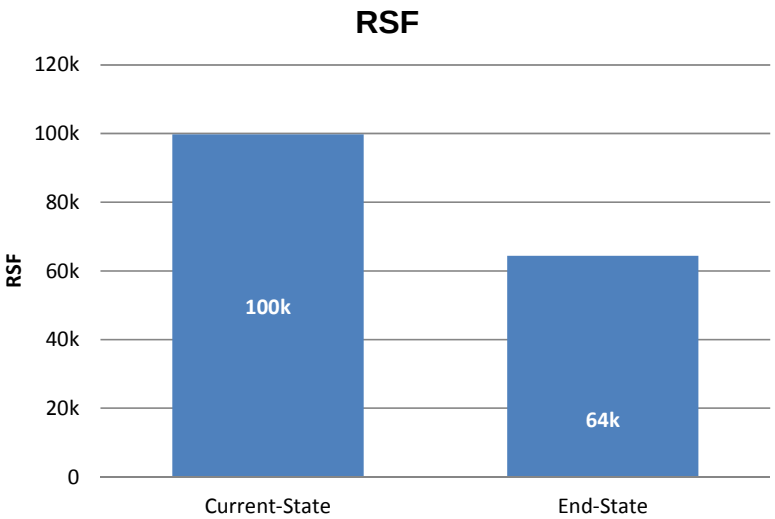
- FBI currently occupies a 99,729 RSF lease in the Chelsea neighborhood of Manhattan at an automotive radio maintenance facility
- When FBI originally leased the building, the area was undesirable and rent was inexpensive
- During the past 15 years, this area of Manhattan has been greatly improved and demand for space has increased
- FBI's current rental rate of $72.06/RSF is now typical for that market
- GSA is working with FBI to relocate their occupancy at 601 W 26th St to a lower cost market in the Bronx upon expiration on December 31, 2015

Manhattan and Bronx, NY



Leased Owned



Building	Owned/ Leased	RSF	$/RSF	Annual Rent	OA Expiration
1. 2350 Lafayette Ave	Leased	64,425	$42.39	$2.7M	11/1/29
2. 601 W 26th St	Leased	99,729	$72.06	$5.8M	12/31/15

Source: GSA and FBI Portfolio data as of 2Q FY15

OPPORTUNITY 1 | DETAIL

Manhattan, New York | Leased to Leased Consolidation

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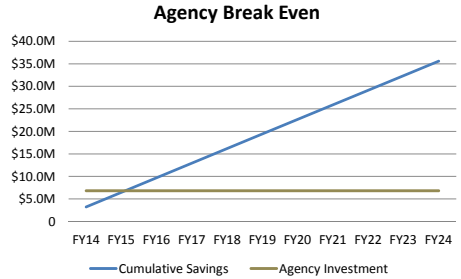
Opportunity Description

- FBI's new location in the Bronx will be 64,425 RSF, a 35% reduction in space
- FBI's new lease rate will be $32.98/RSF plus the cost of $149,940.00 per year for the 84 parking spaces
- Total occupancy cost savings is $3.3 M, a 55% reduction
- In addition to relocating operations from 601 W 26th St, FBI will vacate parking leases and lease a garage at Herkimer St in Brooklyn and a storage facility from Oxford St in Moonachie, NJ

Potential Benefits

- RSF Reduction: 35,367 (35%)
- Annual Rent Savings (w/o TI): $3.3M (55%)
- Total Investment Costs: $7.8M
  - Total Agency Upfront Costs: $6.8M
  - Lessor TI: $956k
- Agency Break Even: 2.1 years



Recommended Next Steps

Action	Lead	Date
Substantial completion expected mid-late January and rent starts at that time.	GSA	2QFY16
Existing lease will need to be extended for an additional month or two pending substantial completion.	GSA	2QFY16

Opportunity Review Status	
1. GSA Central Office	Initiated
2. GSA Regional Office	TBD
3. Client Agency	TBD

OPPORTUNITY ANALYSIS

	Action	Start (End) Date	Annual Rent (w/TI)	Annual Rent (w/o TI)	RSF	USF	HC	All-in U/R (USF/Person)	GHG Emissions (Tons)
Baseline		4Q FY14	$6.0M	$6.0M	99,792	99,792			1,100
Target	Consolidate	2Q FY16	$2.8M	$2.7M	64,425	62,194			710
Annual TI Payment in Rent =		$90k	Cost / (Benefit):	$(3.3M)	(35,367)	(37,598)			(390)
# of years TI is being amortized =		15 years	% Improvement:	(55%)	(35%)	(38%)			(35%)

OPPORTUNITY INVESTMENT DATA

	Build Out (TI)	Build Out (Core/Shell)	Furniture	IT	Move	Other	Agency Upfront Costs	Total Investment	Agency Break Even
Total	$956k	$6.2M	$226k	$74k	$20k	$205k	$6.8M	$7.8M	2.1 years
Funding Source(s)	Lessor	RWA	Agency	Agency	Agency	Agency			

Chelsea, NY | Leased to Owned Relocation

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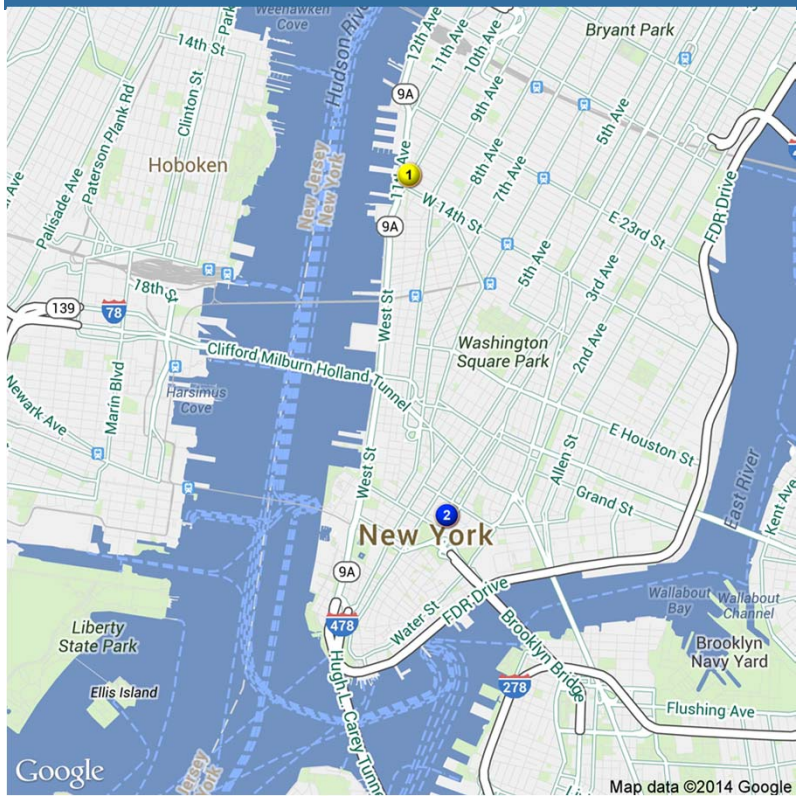
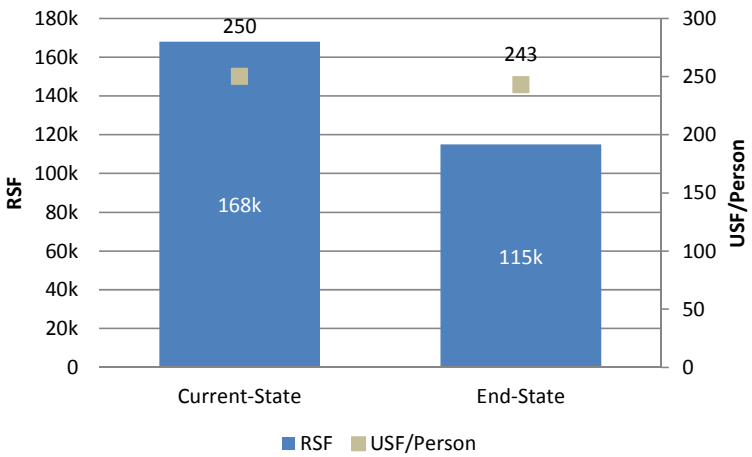
- In the Chelsea district area of Manhattan, FBI leases 168k RSF and a nearby parking garage
- When FBI originally leased the building, the area was undesirable and rent was inexpensive
- During the past 15 years, this area of Manhattan has been greatly improved and demand for space has increased, evidenced by FBI rent which has increased to current rate of $64.70/RSF
- In 2015, FBI's rent will increase to $80.90/RSF during the short term extension until 2018
- GSA's largest federal building in the country is located at 26 Federal Plaza in lower Manhattan with a current rent of $62.67/RSF
- GSA and FBI are working together to redesign space in 26 Federal Plaza and relocate FBI operations there upon lease expiration

Chelsea and Lower Manhattan, NY



Leased Owned

RSF and USF/Person



Building	Owned/ Leased	RSF	USF/ Person	$/RSF	Annual Rent	HC	OA Expiration
1. 85 10th Ave	Leased	168,000	250	$80.90	$17.6M*	473	09/30/2018
2, 26 Federal Plaza	Owned	115,154	167	$62.67	$9.4M**	473	N/A

Source: Region 2 and Google Maps

*Lease includes $1.9M in parking rent
** New rent at 26 Federal includes parking expense of $2.3M

OPPORTUNITY 2 | DETAIL

Chelsea, NY | Leased to Owned Relocation

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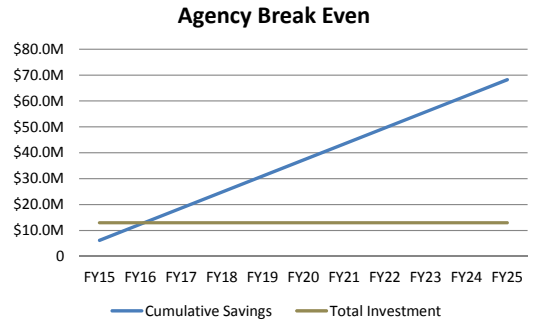
Opportunity Description

- FBI plans to reduce its footprint when it relocates to the Federal Plaza by 52,846 RSF, a 31% decrease
- FBI will improve its space utilization in the Federal Plaza from 250 to 243 USF/Person
- Relocating FBI from leased to Federal Plaza in the reduced footprint will save $6.2M in annual rent, a 35% decrease
- The landlord would like FBI to vacate as quickly as possible into the Federal Plaza
- GSA will renovate floors 20 and 21 at 26 Federal Plaza for FBI occupancy upon Chelsea lease expiration

Potential Benefits

- RSF Reduction: 52,846 (31%)
- Annual Rent Savings(w/o TI): $6.2M (35%)
- Total Investment costs: $12.9M
  - Total Agency Upfront costs: $5.8M
  - Total GSA/Lessor Upfront costs: $7.2M
- Agency Break Even: 2 years



Recommended Next Steps

Action	Lead	Date
Return signed OA	FBI	
AE Award		08/18/15
GC Award		10/18/16
Substantial Completion		11/01/18
Rent Start		11/01/18
* Need estimated dates		

Opportunity Review Status	
1. GSA Central Office	TBD
2. GSA Regional Office	TBD
3. Client Agency	TBD

OPPORTUNITY ANALYSIS

	Action	Start (End) Date	Annual Rent (w/TI)	Annual Rent (w/o TI)	RSF	USF	HC	All-in U/R (USF/person)	GHG Emissions (Tons)
Baseline		4Q FY18	$17.6M	$17.6M	168,000	118,173	473	250	1,850
Target	Consolidate	1Q FY19	$13.2M	$11.4M	115,154	86,051	473	243	1,267
Annual TI Payment in Rent =		$1.8M	Cost / (Benefit):	$(6.2M)	(52,846)	(39,393)	-	(7)	(583)
# of years TI is being amortized =		5 years	% Improvement:	(35%)	(31%)	(33%)		(3%)	(31%)

OPPORTUNITY INVESTMENT DATA

	Build Out (TI)	Build Out (Core/Shell)	Furniture	IT	Move	Other	Agency Costs	Total Investment	Agency Break Even
Total	$7.2M	$0	$2.7M	$2.9M	$0.2M	$0	$5.8M	$12.9M	2 years
Funding Source(s)	GSA		Agency	Agency	Agency	Agency			

Nationwide | Field Office Strategy

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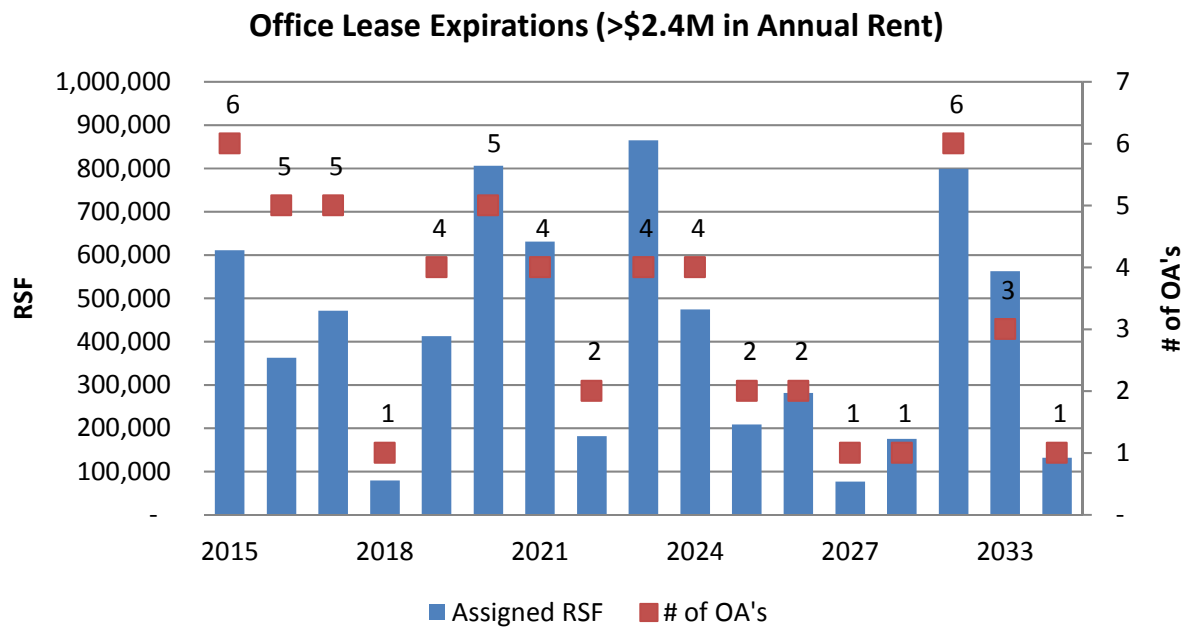
Goals: Working together, GSA and FBI are seeking to develop a comprehensive, nation-wide view of the FBI Field Office portfolio and develop strategies to allow these essential locations to continue meeting the mission of FBI while achieving the greatest efficiency of space use and maximizing taxpayer funds.

Potential areas where GSA can assist FBI to reduce space requirements are:

- Identify areas within FBI space programs that can be shared among functions within a Field Office which would lead to improved space utilization.
- Determining where co-location with other agencies with similar space needs and security requirements can be achieved.
- Develop strategies to lessen the amount of storage space programmed for Field Offices and develop lower cost solutions for storage of materials that do not require continuous access
- Identify existing leased locations that have favorable purchase options given that the space meets the long-term needs of FBI
- Identify and recommend creative funding solutions to achieve space reductions and consolidations

FBI Field Office Portfolio Overview

Locations	**56**
RSF	7.1 M
USF	6.4 M
Annual Rent	$294 .4 M
Ave Rent/RSF	$41.46



Source: GSA and FBI Portfolio data as of 2Q FY15

SECTION 3

Next Steps

Next Steps

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Task	Who	Timeframe
• GSA and FBI agree on a Client Portfolio Summary of Action Letter outlining next steps and reaffirming commitment to the CPP Program	FBI and GSA	Oct 2015
• Schedule meeting between GSA Executive Sponsor Amy Hay, SDE National Client Executive John McDaniel and Rob Hamilton, FBI Agency Sponsor	FBI and GSA	Oct 2015
• CPP Team continues to develop and refine the plan and prepare opportunities for transition to implementation	FBI with GSA	Ongoing
• Formal follow-up reviews of the plan on a recurring six-month cycle	FBI with GSA	Mar 2016
• Investigate potential new opportunities for FY16 PR3 revision	GSA	Jun 2016
• Submit revised FY16 PR3	GSA	Sep 2016

SECTION 4

Supporting Detail

4a. FBI Goals and Potential Areas of Focus

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FBI Goals	Objectives	Potential Areas of Focus
Protection	• Protect the US from terrorist attack • Protect the US against foreign intelligence operations and espionage • Protect the US against cyber-based attacks and high-technology crimes • Protect civil rights	• Develop space designs that increase the FBI's ability to provide safety, reliability and security to the US
Combat	• Combat public corruption at all levels • Combat transnational and national criminal organizations and enterprises • Combat major white-collar crime • Combat significant violent crime	• Enhance operational effectiveness through workplace studies, sustainability expertise and successful consolidation of FBI functions
Support	• Support federal, state, local, and international partners	• Improve work environment and collaboration through space planning and cost estimation models • Provide adequate access to state and local partners through efficient field office requirements
Technology	• Upgrade technology to successfully perform the FBI's mission	• Invest in the information infrastructure, technology, and tools that are essential to support FBI's mission • Optimize and modernize facilities to better support operations • Increase percent of high-performance sustainable buildings

Source: Today's FBI: Facts & Figures 2013-2014

4b. Portfolio Data

CLIENT PORTFOLIO PLANNING
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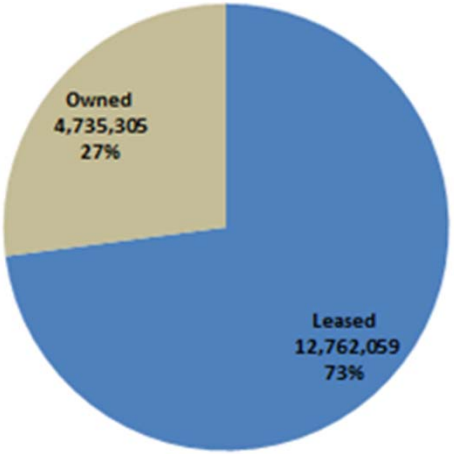
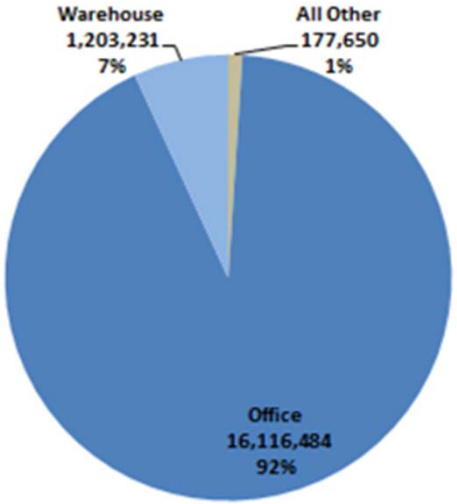
Observations:

- Total RSF* occupied: 17.5 million RSF
  - GSA Owned: 27% in 138 Occupancy Agreements (OAs)
  - GSA Leased: 73% in 511 OAs
- Annual Rent*: $574.8 million
  - GSA Owned: $136.5 million (24%) at $28.83 / RSF average
  - GSA Leased: $438.3 million (76%) at $34.34 / RSF average
- 92% of FBI occupied space is classified as "Office"

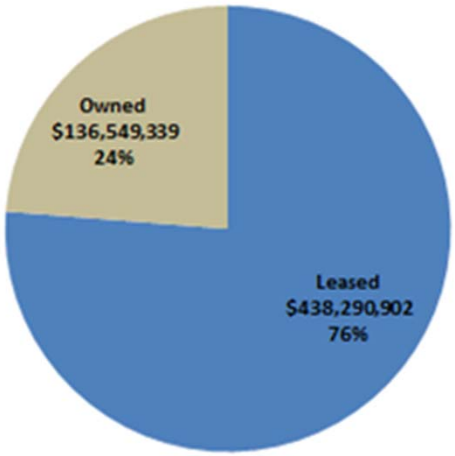
Owned/Leased (RSF)



Property Type (RSF)



Owned/Leased (Annual Rent)



Source: GSA Portfolio data as of 2Q FY15; *RSF and rent reflect the GSA-managed portfolio

SECTION 4

Appendix

CPP Team Roster

Definitions

Portfolio (MDT) Data

CPP Team Roster

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FBI Team

Name	Role	Title
Rob Hamilton	FBI Agency Sponsor	Section Chief, Field Operations Support Section
Stephanie Raymond	FBI Planner	Supervisory Program Manager, Facilities Planning and Support Office
Mark Hochberg	FBI Partner NCR	Unit Chief, Headquarters Operations Support Section
Rich Schrieber	FBI Partner Region 1 & 7	Portfolio Management Unit Chief
Bill Niez	FBI Partner Region 2	Portfolio Management Unit Chief
Kim Quirante	FBI Partner Region 3, 4, & 10	Portfolio Management Unit Chief
John Russo	FBI Partner Region 5, 6, 8, & 9	Portfolio Management Unit Chief

GSA Team

Name	Role	Title
Amy Hay	CPP Executive Sponsor	Director, Strategic Portfolio Planning Division
Valerie King	CPP Team Lead	Strategic Planning Manager
Loaela Hammons	CPP Program Manager	CPP Program Manager – RPAM
John McDaniels	National Coverage	SDE, National Client Executive
Tara Van Bibber	National Coverage	SDE, National Planning Manager
Gretchen Fisher	CPP Consultant	Director, Client Strategy Consulting, CBRE
Malcolm Squire	CPP Consultant	Senior Analyst, Client Strategy Consulting, CBRE
Madeline Coleman	R2 POC	Planning Manager R2
David Lee	R9 POC	Client Solutions R9

Acronyms Used in this Report

Acronym	Definition
FBI	Federal Bureau of Investigation
RTF	Reduce The Footprint
FY	Fiscal Year The federal government's fiscal year runs from October 1 of the previous calendar year to September 30 of the year with which it is numbered.
GHG	Greenhouse Gas
GSA	General Services Administration
HQ	Headquarters
k	Thousand
M	Million
NCR	National Capital Region
OA	Occupancy Agreement An Occupancy Agreement is similar to a lease between GSA and each tenant agency in a building that establishes the rent and space assignment for each agency. Source: www.gsa.gov
OpEx	Operating Expense In a real estate context, operating expenses include non-rent costs associated with the operation and maintenance of a property. Source: www.gsa.gov
Payback	The payback period (in years) is calculated by dividing the total investment cost by run-rate annual savings
RSF	Rentable Square Feet The rentable area typically includes the usable area within the tenant's premises plus an allocation of common areas of the building. Source: GSA Workplace
UR	Utilization rate (USF/person) To calculate space efficiency of a location, divide total usable square feet by the personnel that occupy the space. Source: GSA Workplace
USF	Usable Square Feet The usable area is the amount of space that the agency uses, including total office, special, and storage spaces. Source: GSA Workplace

Contact Information

All inquiries regarding the program or the content of this portfolio plan should be directed first to the CPP Program Manager

CPP Program

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Supporting Resources and References

Document Name	Document Source	Date	Applied Use
GSA Master Data Template	GSA Office of Portfolio Management	2015	Portfolio Analysis
FBI FY 2016 Authorization and Budget Request to Congress	Department of Justice Website	2016	Strategic Planning
Today's FBI: Facts & Figures 2013-2014	FBI website	2013	Strategic Planning

Business Case Definitions
SELECTED GLOBAL fields

Opportunity Analysis Component	Definition and limiting conditions	Reference / Source

Baseline	• The data and details necessary to establish the Present State of the real estate portfolio that contains all the property to be impacted by a series of tactics and associated with an Occupancy Plan
	• Data are extracted in a consistent method from the GSA Master Data Template as inputs to the Business case tools (Business Case model, specialized tools, etc.)
	• Minimum data required include:
	  • Property description and unique identifier
	  • Useable area
	  • Housed headcount
	  • Control (Owned / Leased; GSA- or Agency-)
	  • Control timeframe (Expiration date)
	  • Total Annual rent*
	• For Business Case comparison purposes, ALL CONDITIONS are assumed as CONSTANT for the entire duration of the business case analysis term
	• Business Case tool used to quantify annual costs, areas, and measures for comparison
		• GSA Master Data Template / GSA Portfolio
		• Agency analyses and data / Individual Agency contacts and FRPP
		• Business Case Model rel. 1 / Client Portfolio Planning & CBRE
		• Business Case Principles Presentations / GSA Portfolio Jan – June 2013 (see extract on next page)

Target	• The resultant End State of the portfolio after all Tactics have been implemented • RSF, Rent, USF, HC (Headcount) are standard properties and not defined here • Implementation Start / End Date: the earliest / latest date that is associated with any Tactic	• Business Case Model • Regional analyses • Consolidation Fund model

Tactics	• When all tactics are combined, these comprise the Strategic Plan for the Portfolio that is being analyzed and optimized
	• Each individual Tactic is a time bounded action which impacts the performance metrics of the Portfolio
	• Minimum data required include:
	  • Tactic date and building impacted by the proposed change
	  • Area subject to construction (see Build Out definitions)
	  • Change in area to be occupied and subject to recurring rent and operating costs
	  • Changes in headcount assigned to each individual location
	  • Construction scope and unit costs
		• Opportunity Card / Opportunity Description by CPP teams
		• Unit Costs from WIFM v1i / GSA Workplace

Net Improvement	• Changes in key metrics of RSF, USF, Rent, USF/HC, and Greenhouse gases	N/A

* Note: The Master Data template includes both an ANNUAL Total and unit costs on a $/RSF basis; when computation of the Annual rent based on the MDT unit rates is at variance with the ANNUAL Total rent, Business cases use the ANNUAL Total rent and include an "Other" unit rate adjustment in the detailed Operating Cost section of the Business Case Analysis Tool(s).

Opportunity Card Definitions
SUMMARY HIGHLIGHTS

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Item	Definition
Opportunity Description	Describe the scope of the opportunity. Explain movement between buildings, expiration dates, etc. This section gives the reader an understanding of what implementing the opportunity entails.
Potential Benefits: RSF Reduction	The amount of RSF change between the Baseline and Target plans, including the percentage of change in parentheses
Annual Rent Savings (w/o TI)	Difference between Baseline Annual Rent versus forecasted Target Annual Rent without costs of Build Out amortization included in the Target Annual Rent.
Total Investment Costs	Sum of all GSA and Agency Costs. Also shown as TIC amount in the OPPORTUNITY INVESTMENT DATA table.
Total Agency Upfront costs	Sum of Furniture + IT + Move + Other in the OPPORTUNITY INVESTMENT DATA table. (FIT funds are included here and are *not* included in the annual rent as amortized costs.)
Total GSA Upfront costs	Sum of Build Out (TI) and Build Out (Core/Shell) from OPPORTUNITY INVSTMENT DATA table.
Agency Break even	Calculated number of years for the Agency to recoup the Agency Upfront Costs. Also shown in the OPPORTUNITY INVESTMENT DATA table.
Agency Priority	How this Opportunity is expected to be prioritized by the Agency. Rank by number (X) out of (XX). XX is the number of opportunities in the PR3.
Ability to Fund (FYXX)	FYXX identifies timing that funds would first be needed. Also include a subjective estimation of GSA's and the Agency's ability to fund – either High, Medium, or Low
Recommended Next Steps	Short list of time-bounded & assigned accountabilities for priority / major next steps or milestones to achieve the Opportunity benefits. Can change over time and will reflect contemporary situation.
Opportunity Review Status	Statement of key Stakeholder support of the Opportunity. Valid values: - Approved - Initiated - In Process - Rejected

* Note: GSA's Business Case Analysis Model and specialized Regional worksheets are typically used to develop these data. Business Case Appendix materials identify Sources.

Opportunity Card Definitions
OPPORTUNITY ANALYSIS table

Item	Definition

Baseline	• The data and details necessary to establish the Present State of the real estate portfolio that contains all the property to be impacted by a series of tactics and associated with an Occupancy Plan
	• Data are extracted in a consistent method from the GSA Master Data Template as inputs to the Business case tools (Business Case model, specialized tools, etc.)
	• Minimum data required include:
	  • Property description and unique identifier
	  • Useable area
	  • Housed headcount
	  • Control (Owned / Leased; GSA- or Agency-)
	  • Control timeframe (Expiration date or Owned)
	  • Total Annual rent*
	• For Business Case comparison purposes, ALL CONDITIONS are assumed as CONSTANT for the entire duration of the business case analysis term
	• Business Case tool used to quantify annual costs, areas, and measures for comparison

Target	Forecasted future conditions ("End State") scenario and associated measures. See Baseline definition.
Action	Strategy to be used to implement changes between Baseline and Target scenarios. Possible selections include: - Consolidation - Relocation - Right Size in Place - Cost Avoidance - Capital Deployment - Market Driven - Process / Service Improvement - Sustainability
Start (End) Date	Expected Quarter & Fiscal year timings associated with the Business Case Action. Stated in in the format of "***0Q FY00***"
Annual Rent (w/TI)	Agency payments to landlords and / or other suppliers for all costs of occupying and / or operating real estate premises. Specifically excludes repayment of capital investments made by other entities. Values are consistent for Business Case purposes. Not for Budgets.
Annual Rent (w/o TI)	Agency payments to landlords and / or other suppliers for all costs of occupying and / or operating real estate premises PLUS repayment of capital investments made by other non-Agency entities. Values are consistent for Business Case purposes. Not for Budgets.

* Note: The Master Data template includes both an ANNUAL Total and unit costs on a $/RSF basis; when computation of the Annual rent based on the MDT unit rates is at variance with the ANNUAL Total rent, Business cases use the ANNUAL Total rent and include an "Other" unit rate adjustment in the detailed Operating Cost section of the Business Case Analysis Tool(s).

Opportunity Card Definitions

OPPORTUNITY ANALYSIS table – ACTION types

Item	Definition
Consolidation	A Consolidation Opportunity will create change at two or more properties that the Agency presently occupies. One (or more) of the existing buildings will be exited and one (or more) of the existing buildings will continue to be occupied upon achieving the Target end state.
Relocation	A Relocation Opportunity will create change at two or more properties. One (or more) of the buildings is not presently occupied by the Agency. One (or more) of the existing buildings will be exited and one (or more) of the remaining buildings will continue to be occupied at the Target end state.
Right Size	A Right-size Opportunity will create change within one or more properties that the Agency presently occupies. One (or more) of the existing buildings will have a Target end-state area that is less than the area presently occupied.
Cost Avoidance	A Cost Avoidance Opportunity illustrates change between an end-state that "may" have been required if all conditions within the property that the Agency presently occupies were replicated to accommodate growth versus the Target end-state. The Baseline condition is modified to forecast what "would" be needed ("Avoided Future State") and then compared to the Target end-state. These Opportunities are typically associated with, but not limited to, accommodating growth within an existing footprint instead of establishing larger or other premises.
Capital Deployment	A Capital Deployment Opportunity will create change within one or more properties that the Agency presently occupies by means of disposition or some special type of financing (e.g., sale, sale-leaseback, special financing).
Market Driven	A Market Driven Opportunity will create change within one or more properties that the Agency presently occupies by conducting negotiations to improve the economics of the occupancy. Examples include lowering rents to match market conditions and lowering rents by extending the term of the occupancy.
Process / Service Improvement	A Process / Service Improvement Opportunity will create change within one or more properties that the Agency presently occupies through adoption of improved processes or acquisition services such as Digital Print management, bulk purchasing contracts, etc.
Sustainability	A Sustainability Opportunity will create change within one or more properties that the Agency presently occupies by improving the operating costs of the occupancy through implementation of projects that are focused on Greenhouse gases, commutation, LEED certifications, recycled materials, etc.

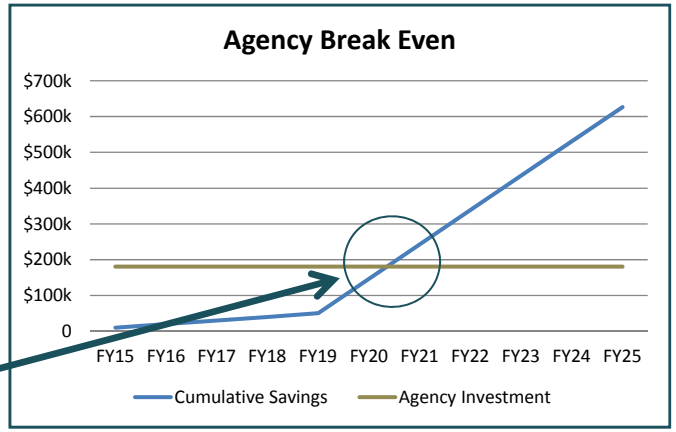
Opportunity Card Definitions

OPPORTUNITY ANALYSIS table

Item	Definition
RSF	Rentable Square Feet that are analyzed in Baseline and Target scenarios.
USF	Useable Square Feet that are analyzed in Baseline and Target scenarios.
HC	HEADCOUNT ("HC") assumed to be housed in Baseline and Target scenarios
All-in UR	Utilization rate for Baseline and Target scenarios. Calculated by dividing Baseline- or Target-USF by the appropriate HC.
GHG Emissions (Tons)	Assessment of Green House Gas emissions for each scenario. Default calculation = (RSF x 22 lbs./RSF) ÷ 2,000 lbs./ton
Annual TI Payment in Rent	Annual rent paid by Agency to repay GSA for Build Out investments associated with the Opportunity. Appropriate cost of funds and monthly amortization schedule converted to annual amount.
Cost / (Benefit) and %Improvement	Quantification of change between Baseline and Target scenarios. Cost / (Benefit) in numerical form. %Improvement as a percent and calculated by dividing Cost / (Benefit) by corresponding Baseline value.
# of years TI is being amortized	Number of years an Agency would repay Build Out as additional Rent. DEFAULT = 5 years.
Savings Achieved to Date	Periodic tabulation of ACTUAL results across all metrics. See Project Card descriptions.

AGENCY BREAK EVEN graph

Segment	Definition
Cumulative Savings	Total of Annual Rent savings accumulated over time. Annual Rents include adjustments for TI Amortization.
Agency Investment	Running sum of *Total Agency Upfront costs* displayed on an annual basis.
Break Even	Point where Cumulative Savings cross the Agency Investment line; representative of the number of years that are required to fully recoup, on a simple-payback basis, the Agency Upfront Costs



Opportunity Card Definitions
OPPORTUNITY INVESTMENT DATA table

Investment Data Category	Definition and limiting conditions	Reference / Source

Build Out (TI)	• There are 3 potential scopes of work that are eventually intended to be included in this category and are derived from GSA Workplace WIFM tool definitions for consistency:
	  • Minimal Refresh
	  • Renovate
	  • New Build Out
	
	In the majority of the CPP business cases, NEW BUILD OUT scope is assumed when projects are in the early stage of development and generally aligns with:
	• Investments required to improve space from a "warm, lit shell" condition and ready the premises for the installation of furnishings and other personal property
	• Investments for ALL construction costs whether paid by the Agency or GSA without reduction for any available Tenant Improvement Allowance provided either by a 3rd party Landlord or a GSA Tier allowance
	• Adjustments for location and escalation over time included
	• DEFAULT Workplace assumption: 80% workstation / 20% office space allocations assumed unless stated otherwise;10% special space included and assumed at Support Space unit costs
	• DEFAULT Unit costs based on a "Typical" project size of approx. 100k square feet, 500 housed headcount with NO desk sharing, standard office @ 120 nsf; standard workstation @ 64 nsf; Interaction level = High as defined in WIFM tool
	
	In many business cases, project estimates for Build Out costs have been prepared by Regional / Agency teams; these are considered to be more accurate and are included whenever possible. Comments in the business case analysis tools will identify when these assumptions have been used and summaries will be included in the PR3.
		• WIFM / GSA Workplace
		• GSA Project Cost Planning Guide; Dec 2013 as incorporated into WIFM assumptions and planning forecasts and updated for Repair and Alteration scopes in Dec 2013 / GSA Design and Construction and GSA Workplace

Build Out (Core / Shell)	• **NOT TYPICAL:** For Client Portfolio Planning business cases, it is unlikely that these costs will be attributed to a Client Agency business case and are typically assumed to be out-of-scope for CPP business case purposes (Note: these costs are typically captured in the GSA "Lease vs. Own" analysis processes) • Core / Shell costs If included: Investments required to create or otherwise modify building systems or components and establish a "warm, lit shell" condition which is ready for Build Out investments; justification for inclusion in Agency Business Case provided	• GSA Asset and Portfolio teams • The Automated Prospectus System (TAPS) tool • Prospectus approval documents / varies

Opportunity Card Definitions
OPPORTUNITY INVESTMENT DATA table

CLIENT PORTFOLIO PLANNING
OPTIMIZING FEDERAL REAL ESTATE

Investment Data Category	Definition and limiting conditions	Reference / Source
Furniture	• Costs for NEW furnishings and other personal property installed in space that has been improved in accordance with the Build Out conditions above (Note: variances to NEW standard assumption will identify appropriate scope, assumptions, and estimate source) • Furniture and equipment for standard Offices, Workstations, Conference rooms, filing, and standard support areas; other areas as needed and identified • Does not include personal property such as, but not limited to, printers, computers, phone switches or other specialized equipment • Workplace assumption: 80% workstation / 20% office space allocations assumed unless stated otherwise • NO COSTS included for 10% special space in addition to Workplace area assumed unless stated otherwise • DEFAULT Unit costs based on a "Typical" project size of approx. 100k square feet, 500 housed headcount with NO desk sharing, standard office @ 120 nsf; standard workstation @ 64 nsf; Interaction level = High as defined in WIFM tool	• WIFM v1i / GSA Portfolio and Workplace teams • GSA national furniture purchasing schedule / GSA FAS • Standard Office furniture components analysis / GSA Portfolio; December 2013 • Business Case Model • Consolidation Fund worksheet • Specialized Regional analyses
IT	If available and applicable, costs identified for IT that are not included in any other category such as, but not limited to, printers, computers, cell phones, phone switches, data rooms, etc.	• Agency • GSA • Others
Move	• Investments for relocating personnel within the local market (limit approx. 15 miles) • DEFAULT $3/USF for each property being exited (unless other assumption identified) • Adjustments for location and escalation NOT included or available	• GSA pricing schedules and Rough order of magnitude best practices / GSA Portfolio and Region interviews
Other	Catch all category for all other investments including but not limited to Change management program costs, termination penalties, fees, specialized equipment, etc.	• Varies

Opportunity Card Definitions
OPPORTUNITY INVESTMENT DATA table

Investment Data Category	Definition and limiting conditions	Reference / Source
Total Investment Costs (TIC)	• Forecasted investment requirements to implement Target • Sum of Build Out, Furniture, IT, Move and Other costs	• Business Case Model • Consolidation Fund worksheet • Specialized Regional analyses
Agency Upfront Costs	• Sum of Furniture + IT + Move + Other in the OPPORTUNITY INVESTMENT DATA table. (FIT funds are included here and are *not* included in the annual rent as amortized costs.)	• GSA Project teams
Agency Break Even	• Number of years that are required to fully recoup, on a simple-payback basis, the Agency Upfront Costs • Calculation is dependent on length of time and rent reduction forecast; see special instructions in Appendix	• GSA Pricing guidance and calculation methods; June 2014
Funding Sources	• Identification of expected Budget source for required investments • Agency-related Sources are summed in the Agency Upfront Costs field	• GSA project teams • GSA and Agency finance staff

Additional notes:

1. The investment values displayed in the OPPORTUNITY INVESTMENT DATA table typically represent a Planning / Business Case level of detail and ***are not cost estimates***; accordingly, these investment values are not recommended for use in Budgeting or Project commitments without review of scopes and applicability of cost factors.
2. As noted above, other significant investments may be required to create the “warm, lit shell” conditions and are excluded from all Tenant Agency perspectives and forecasts.

Opportunity and Project Card Definitions

Agency Break Even calculations

Selecting appropriate method for Break Even Year Calculation:

Use **Formula 1** if:
Target Annual Rent w/TI IS LESS THAN The Baseline Annual Rent w/TI (it is possible to break even during the amortization period)

If y ends up being **> the # of years amortized**, use **Formula #2** to determine the Break Even Year.

Use **Formula 2** if:
Target Annual Rent w/TI IS GREATER THAN The Baseline Annual Rent w/Tis (break even will exceed the TI amortization period)

Formula 1 (capturing costs during the years with TI):
Break Even Year = <u>Agency Upfront Costs</u>
(Baseline Annual Rent w/TI – Target Annual Rent w/ TI)

Formula 2 (capturing costs after TI drops off):
Break Even Year = <u>Annual TI Payment in Rent * # of years TI is amortized + Agency Upfront Costs</u>
(Baseline Rent w/o TI – Target Rent w/o TI)

Opportunity and Project Card Definitions

Agency Break Even calculations

CLIENT PORTFOLIO PLANNING
OPTIMIZING FEDERAL REAL ESTATE

Calculate ANNUAL RENT (w/TI)

Step 1: Establish the Opportunity's total Annual Rent w/o TI

For projects in owned space, there is no PBS fee.

For projects in leased space, assume a PBS fee of 7% that is applied to the entire rent.

In some leases, the space may have a non-cancelable OA (not as common). If those instances are known, the PBS fee is 5%.

Step 2: Calculate the Additional Rent (Annual TI amortization) and add it to the Annual Rent w/o TI

Annual TI Payment in Rent calculation in Excel:

=PMT(TI Amortization Rate, Amortization Term in Months, Build Out (TI))*12

Example: Convert $16,502,881 in TI to additional Annual Rent

Formula: ***=PMT(0.02835/12, 60, 16502881)*12***

VARIABLES:

TI Amortization Rate - for any project in federal space or funded by the Consolidation Fund (owned or leased), assume an amortization rate of 2.835%. For any other leased project (i.e. TI funded by the lessor), assume an amortization rate of 5.835%.

Amortization Term in Months – Default repayment term is 5 years or 60 months (unless otherwise specified)

Build Out (TI) - The total TI cost to be amortized (unless otherwise specified)

Notes:

- The Annual TI Payment in Rent will come out of the calculation as a negative number. Make it a positive number and round to the nearest whole dollar.
- Consult the Pricing Team and Program Team if there are any tenant requested shell improvements or mid-occupancy / post-initial occupancy requests for TI. In consultation with Pricing, the Program Team will provide guidance on how to show these costs in Build Out (TI) section.

Opportunity and Project Card Definitions

Agency Break Even calculation derivations

EXAMPLE calculations derivations

Formula 1 (capturing costs during the years with TI):

Break Even Year = Agency Upfront Costs / (Baseline Annual Rent w/TI – Target Annual Rent w/ TI)

y = Break Even Year
Old Cost = Baseline Annual Rent w/TI * y
New Cost = Target Annual Rent w/TI * y + Upfront Tenant Costs
Break Even happens when Old Cost = New Cost

Therefore, set Old and New Costs equal to each other:

Baseline Annual Rent w/ TI * y = Target Annual Rent w/ TI * y + Upfront Tenant Costs

Rearranging:

Baseline Annual Rent w/ TI * y - Target Annual Rent w/ TI * y = Upfront Tenant Costs

Solving for y:

y = Upfront Tenant Costs / (Baseline Annual Rent w/TI – Target Annual Rent w/TI)

Formula 2 (capturing costs after TI drops off):

Break Even Year = Annual TI Payment in Rent * # of years TI is amortized + Agency Upfront Costs / (Baseline Rent w/o TI – Target Rent w/o TI)

y= Break Even Year
Old Cost = Baseline Rent w/o TI * y
New Cost = Target Rent w/o TI * y + Annual TI amount * # of years amortized + Upfront Tenant Costs
Break Even happens when Old Cost = New Cost

Therefore, set Old and New Costs equal to each other:

Baseline Rent w/o TI * y = Target Rent w/o TI * y + Annual TI amount * # of years amortized + Upfront Tenant Costs

Rearranging:

Baseline Rent w/o TI * y - Target Rent w/o TI * y= Annual TI amount * # of years amortized + Upfront Tenant Costs

Solving for y:

y = Annual TI amount * # of years amortized + Upfront Tenant Costs / (Baseline Rent w/o TI – Target Rent w/o TI)

Opportunity and Project Card Definitions

Agency Break Even misc.

Other Definitions and Limiting Conditions
Savings Achieved to Date This is the sum of the Outcome Report Savings from any projects that have completed Outcome Reports. **Build Out (TI)** Enter the Total TI for the Opportunity **Build Out (Core and Shell)** WILL NOT be included in the **Annual Rent w/TI** field **Build Out (Shell)** Enter the shell costs for the Opportunity Assume GSA will be paying the upfront costs for any project in federal space or funded by the Consolidation Fund Note: Consult the Pricing Team and Program Team if there are any tenant requested shell improvements or mid-occupancy / post-initial occupancy requests for TI. In consultation with Pricing, the Program Team will provide guidance on how to include and display these costs in Build Out (TI) fields. **Furniture and IT** Do NOT include amortization of these investments as additional Annual Rent Assume no fees or interest rates unless otherwise specified. Consult with the Program Team re: any current fees if TW/FIT is being used.

CLIENT PORTFOLIO PLANNING

OPTIMIZING FEDERAL REAL ESTATE

DEPARTMENT OF JUSTICE

Real Estate Portfolio Overview

Data as of 2Q FY15

Total RSF		**17,497,364**
Owned RSF		4,735,305
Leased RSF		12,762,059
Total Annual Rent	**$**	**574,840,241**
Owned Rent	$	136,549,339
Leased Rent	$	438,290,902

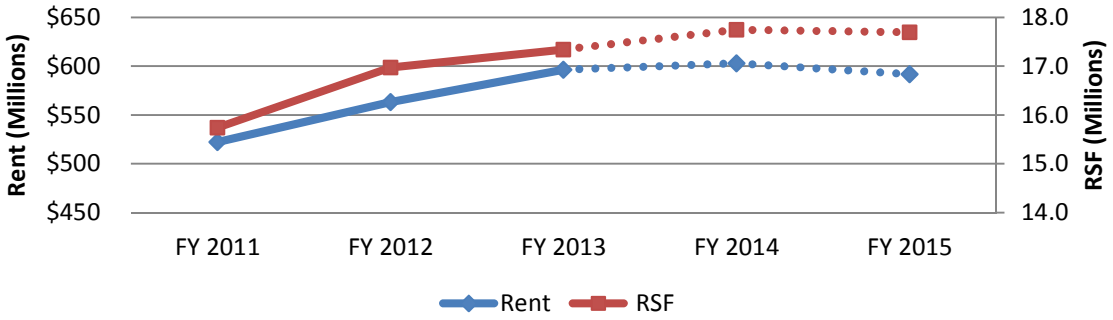
Top 5 Markets

Washington-Arlington-Alexandria, DC-VA-MD-WV
New York-Newark-Jersey City, NY-NJ-PA
Los Angeles-Long Beach-Anaheim, CA
Chicago-Naperville-Elgin, IL-IN-WI
Miami-Fort Lauderdale-West Palm Beach, FL

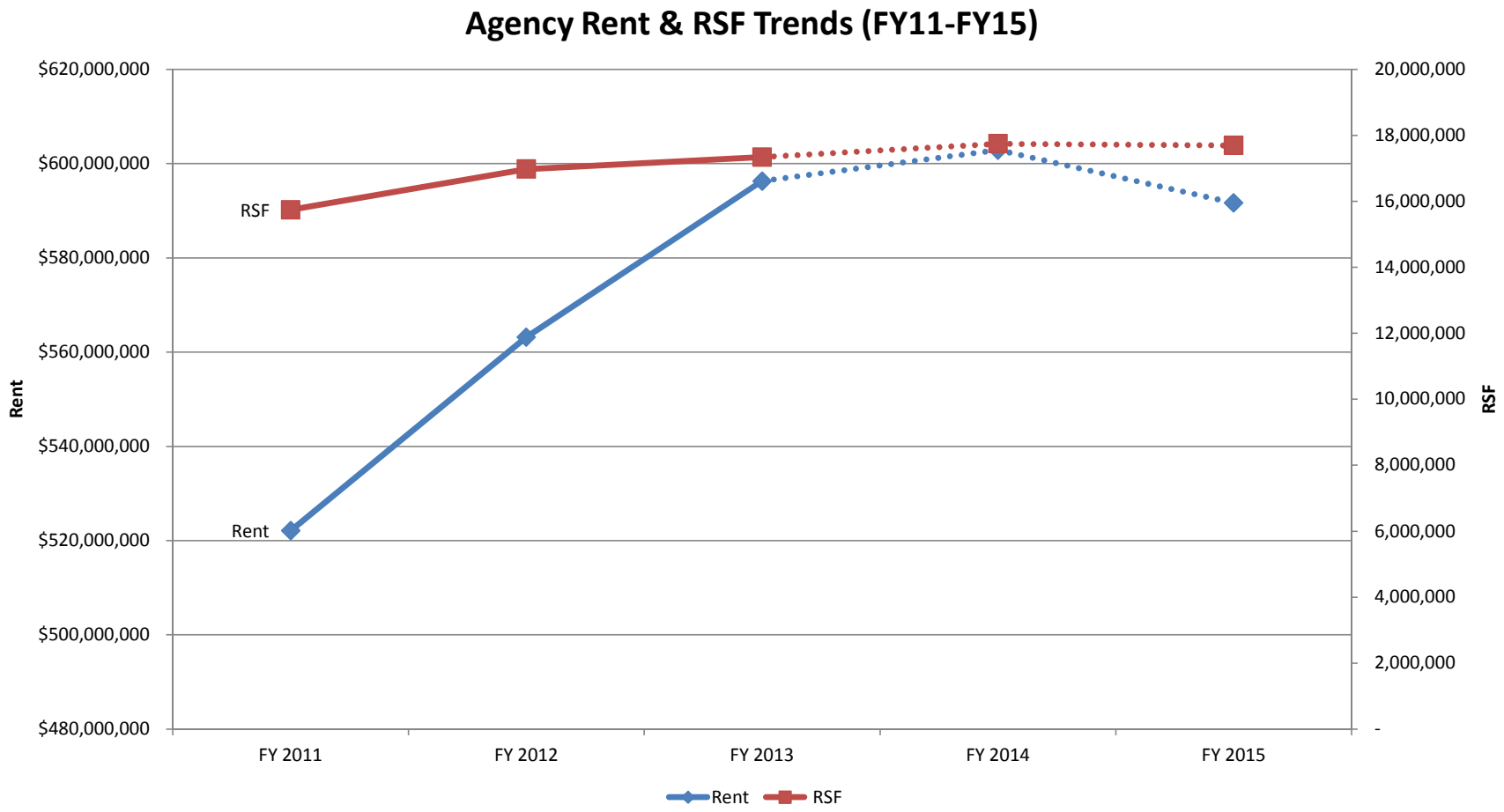
Number of Occupancy Agreements

649

Agency Rent & RSF Trends (FY11-FY15)



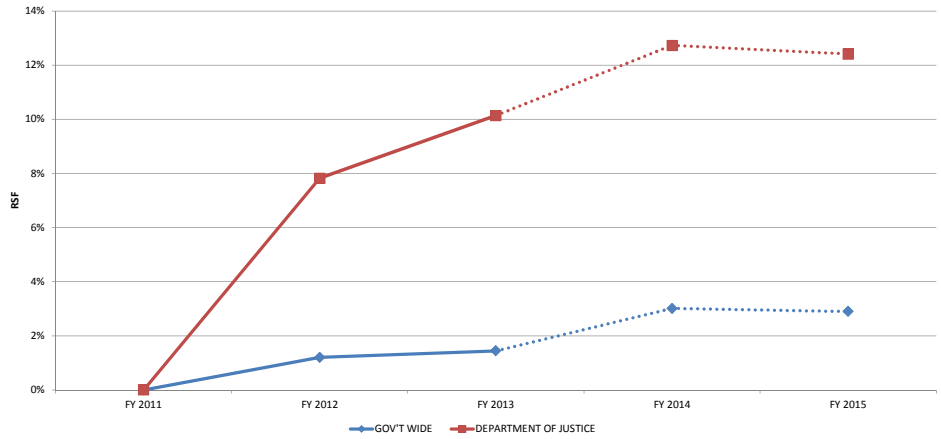
FBI
Rent and RSF Trends



	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015
Rent	**$ 522,083,647**	**$ 563,179,099**	**$ 596,274,294**	**$ 602,842,997**	**$ 591,639,315**
Leased	$ 376,484,119	$ 417,730,961	$ 452,110,635	$ 456,874,072	$ 461,617,350
Owned	$ 145,599,529	$ 145,448,138	$ 144,163,658	$ 145,968,925	$ 130,021,965
RSF	**15,739,941**	**16,971,525**	**17,335,454**	**17,743,689**	**17,693,299**
Leased	11,352,050	12,658,220	12,978,344	13,202,868	13,156,062
Owned	4,387,890	4,313,304	4,357,110	4,540,820	4,537,237

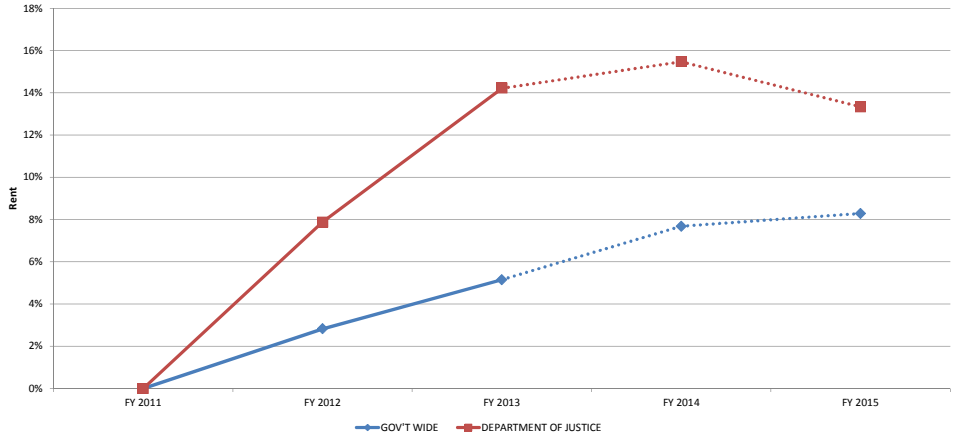
Source: FY15 Rent Estimate

RSF Changes Over FY 2011 Baseline



RSF	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015
Government-Wide RSF Increase Over FY11 Baseline					
Leased	0%	2%	2%	3%	3%
Owned	0%	0%	1%	3%	3%
GOV'T WIDE	**0%**	**1%**	**1%**	**3%**	**3%**
Agency RSF Increase/Decrease Over FY11 Baseline					
Leased	0%	12%	14%	16%	16%
Owned	0%	-2%	-1%	3%	3%
DEPARTMENT OF	**0%**	**8%**	**10%**	**13%**	**12%**

Rent Changes Over FY 2011 Baseline

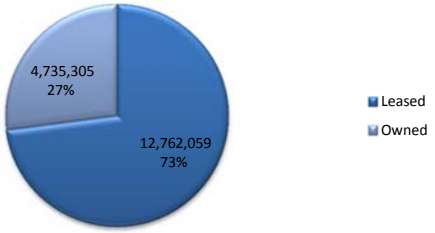


Rent	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015
Government-Wide RSF Increase Over FY11 Baseline					
Leased	0%	3%	5%	6%	7%
Owned	0%	2%	5%	10%	10%
GOV'T WIDE	**0%**	**3%**	**5%**	**8%**	**8%**
Agency RSF Increase/Decrease Over FY11 Baseline					
Leased	0%	11%	20%	21%	23%
Owned	0%	0%	-1%	0%	-11%
DEPARTMENT OF	**0%**	**8%**	**14%**	**15%**	**13%**

Source: FY14 Rent Estimate

FBI
Owned vs. Leased Breakdown

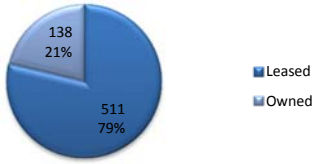
Rentable Square Feet



Agency Name	DEPARTMENT OF JUSTICE
Bureau Name	JD FBI

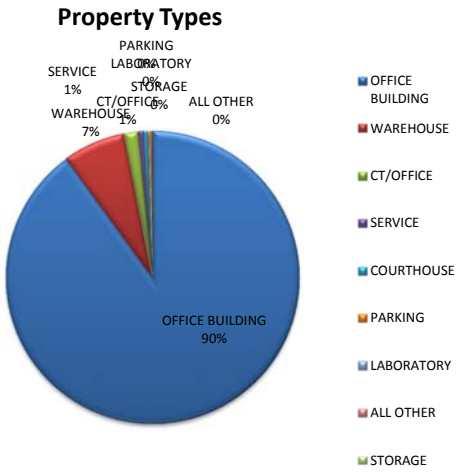
	Assigned RSF	Sum of Annual Rent
Leased	12,762,059	438,290,902
Owned	4,735,305	136,549,339
Grand Total	**17,497,364**	**574,840,241**

Count of Occupancy Agreements



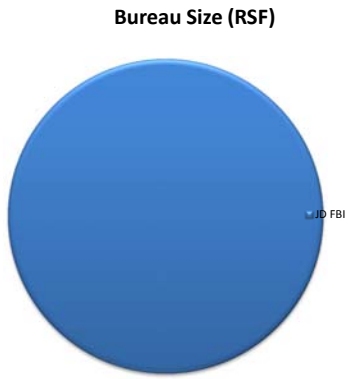
Agency Name	DEPARTMENT OF JUSTICE
Bureau Name	JD FBI

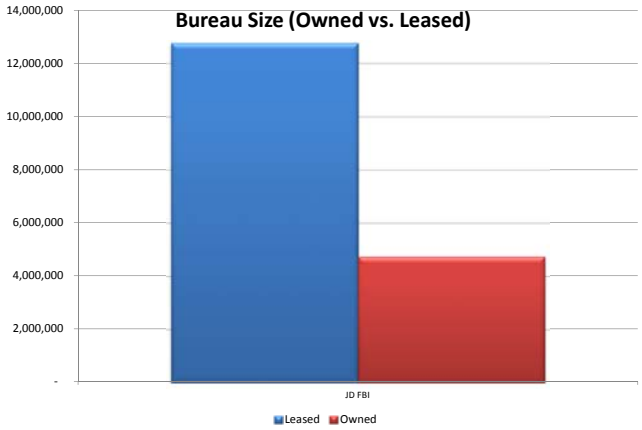
	Count of OA's	Annual Rent
Leased	511	438,290,902
Owned	138	136,549,339
Grand Total	**649**	**574,840,241**



Agency Name	DEPARTMENT OF JUSTICE
Bureau Name	JD FBI

Space Type	Sum of Assigned RSF	Count of OA's
OFFICE BUILDING	15,747,065	523
WAREHOUSE	1,203,231	42
CT/OFFICE	272,070	26
SERVICE	104,617	5
COURTHOUSE	97,348	26
PARKING	54,584	22
LABORATORY	18,037	1
ALL OTHER	412	3
STORAGE	-	1
Grand Total	**17,497,364**	**649**

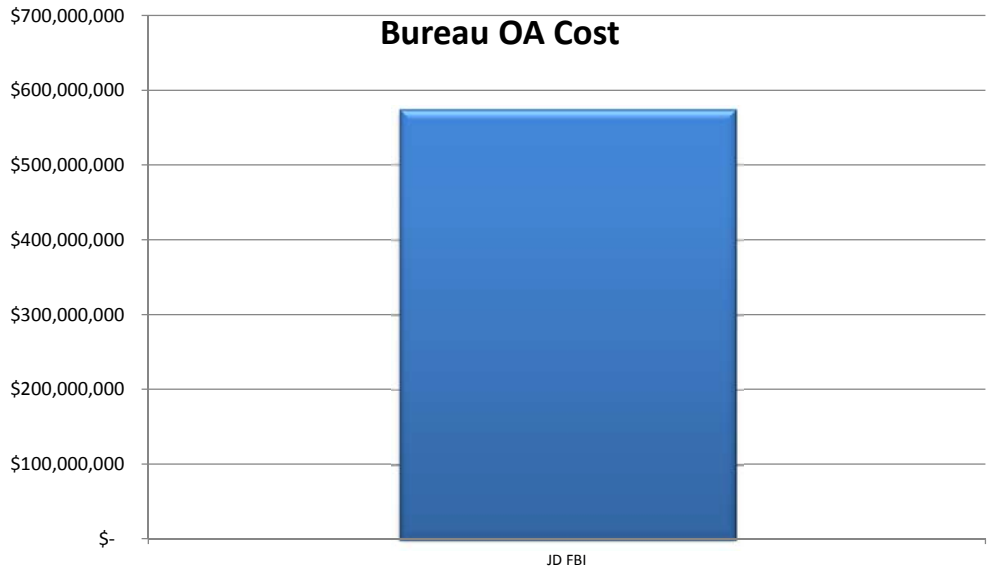




Agency Name DEPARTMENT OF JUSTICE

Bureau	Leased	Owned	Grand Total
JD FBI	12,762,059	4,735,305	17,497,364
Grand Total	**12,762,059**	**4,735,305**	**17,497,364**

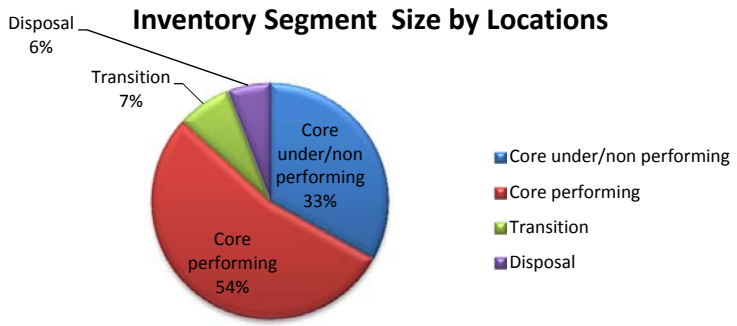
FBI
Bureau OA Cost Breakdown



Agency Name	DEPARTMENT OF JUSTICE

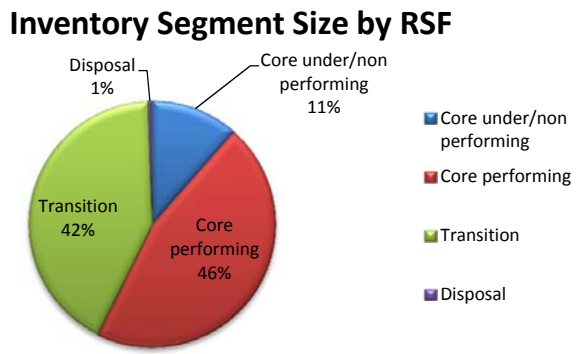
Bureau		Annual Rent
JD FBI	$	574,840,241
Grand Total	**$**	**574,840,241**

FBI
Inventory Segment Size



Agency Name	DEPARTMENT OF JUSTICE
Bureau Name	JD FBI

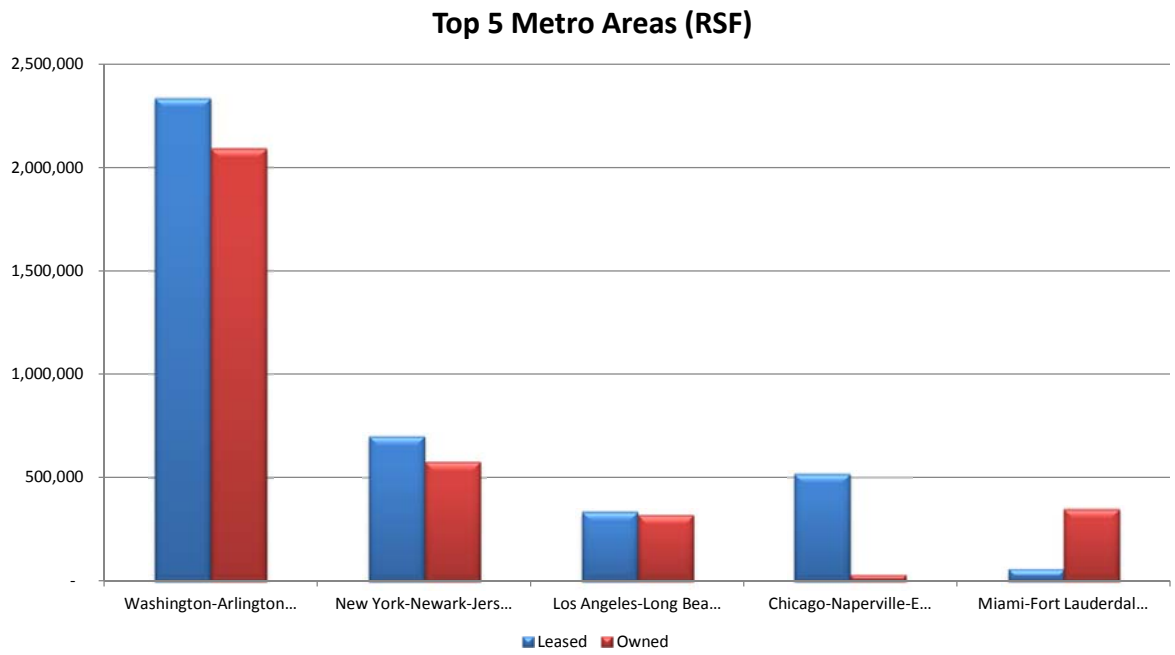
	Number of OA's
Core under/non performing	45
Core performing	73
Transition	10
Disposal	8
Grand Total	**136**



Agency Name	DEPARTMENT OF JUSTICE
Bureau Name	JD FBI

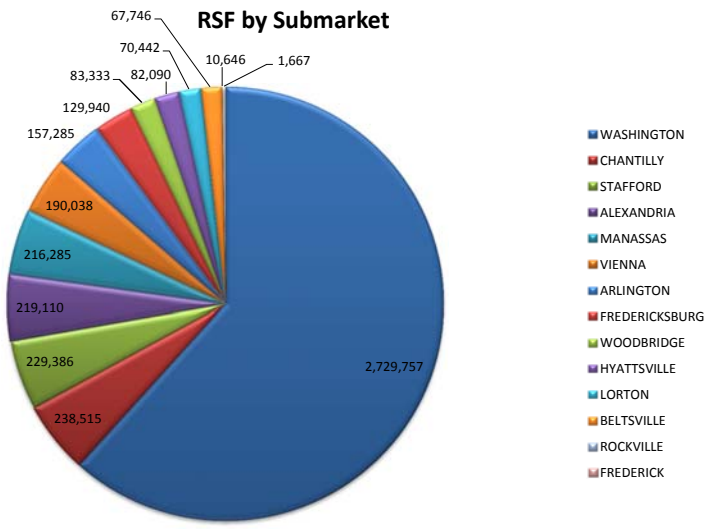
	Assigned RSF
Core under/non performing	497,323
Core performing	1,988,721
Transition	1,830,019
Disposal	22,546
Grand Total	**4,338,609**

FBI
Metro Area Breakdown



Agency Name	DEPARTMENT OF JUSTICE
Bureau Name	JD FBI

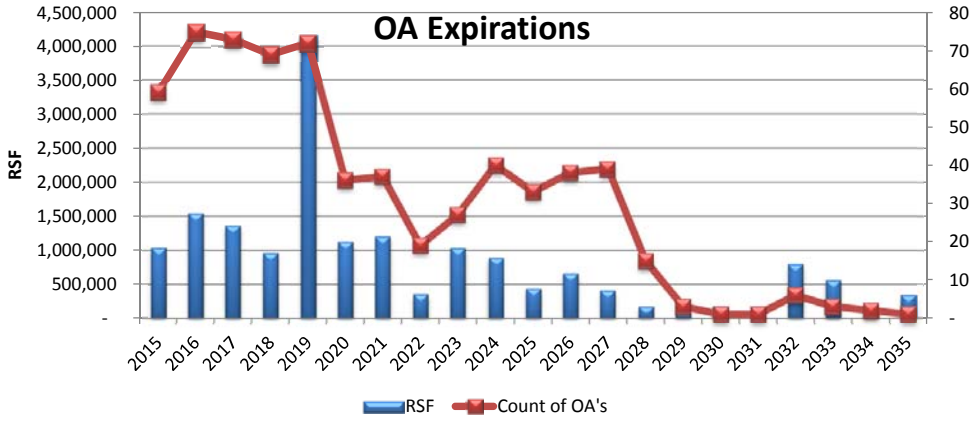
Sum of Assigned RSF Metropolitan Area	Leased	Owned	Grand Total
#1 Washington-Arlington-Alexandria, DC-VA-MD-WV	2,335,044	2,091,196	4,426,240
#2 New York-Newark-Jersey City, NY-NJ-PA	698,620	577,221	1,275,841
#3 Los Angeles-Long Beach-Anaheim, CA	332,134	316,781	648,915
#4 Chicago-Naperville-Elgin, IL-IN-WI	518,705	31,988	550,693
#5 Miami-Fort Lauderdale-West Palm Beach, FL	58,294	343,923	402,217



Agency Name	DEPARTMENT OF JUSTICE	
Bureau Name	JD FBI	
Owned/Leased	(All)	
Market	Washington-Arlington-Alexandria, DC-VA-MD-WV	**<--Select Metro Area Here**

Submarket	RSF	Count of OA's	Annual Rent
WASHINGTON	2,729,757	13	87,158,986
CHANTILLY	238,515	3	6,663,290
STAFFORD	229,386	3	4,993,951
ALEXANDRIA	219,110	3	50,589
MANASSAS	216,285	1	8,381,102
VIENNA	190,038	2	6,977,728
ARLINGTON	157,285	3	7,676,392
FREDERICKSBURG	129,940	6	2,983,556
WOODBRIDGE	83,333	1	1,178,259
HYATTSVILLE	82,090	1	1,017,900
LORTON	70,442	2	1,121,955
BELTSVILLE	67,746	1	1,943,649
ROCKVILLE	10,646	1	330,244
FREDERICK	1,667	1	32,342
Grand Total	**4,426,240**	**41**	**130,509,943**

FBI
OA Expirations by FY



Agency Name	(All)
Bureau Name	(All)
Market	(All)
City	(All)
Owned/Leased	(Multiple Items)

Fiscal Year of Expiration	RSF	Count of OA's
2015	1,039,424	59
2016	1,546,549	75
2017	1,363,581	73
2018	965,806	69
2019	4,167,186	72
2020	1,130,559	36
2021	1,205,663	37
2022	359,658	19
2023	1,036,808	27
2024	891,343	40
2025	440,526	33
2026	663,602	38
2027	413,186	39
2028	175,786	15
2029	74,219	3
2030	175,155	1
2031	2,047	1
2032	798,761	6
2033	562,287	3
2034	141,296	2
2035	343,923	1
Grand Total	**17,497,364**	**649**

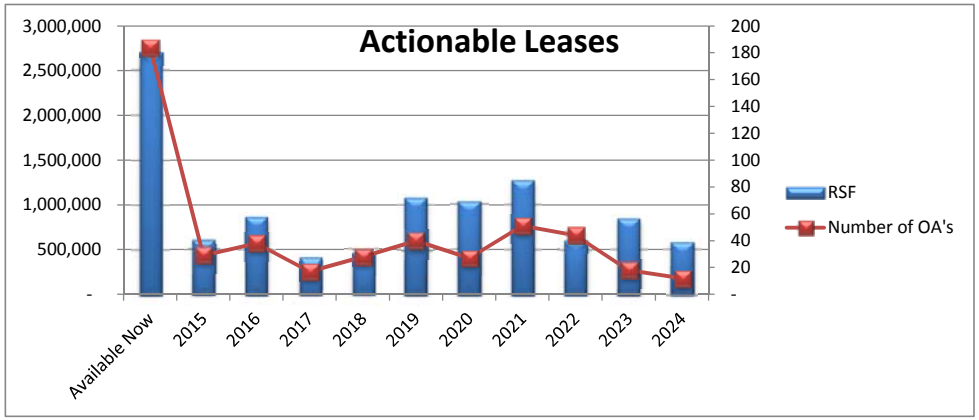
FBI
OA Expirations List

Agency Name	DEPARTMENT OF JUSTICE	
OA Expiration FY	(Multiple Items)	<- Select Fiscal Year
Bureau Name	(All)	<- Select Bureau
Market	(All)	<- Select Metro Area

*Table shows a max of 50 OA's per FY

OA Number	Building Name	City	RSF	Annual Rent
ADC00179	601 - 4TH ST, NW	WASHINGTON	311,846	11,601,614
AMD00595	2600 LORD BALTIMORE DRIVE	WOODLAWN	155,755	6,918,143
AGA03831	2635 CENTURY PARKWAY	ATLANTA	136,512	3,204,349
AOH00428	LAKESIDE AVENUE BLDG	CLEVELAND	121,912	6,659,690
AMA00175	ONE CENTER PLAZA	BOSTON	118,175	9,376,798
ANY03213	85 TENTH AVENUE	NEW YORK-MANHATTAN	112,000	6,665,818
AVA04411	THERMO ELECTRON BUILDING	WINCHESTER	106,637	2,593,995
ANY02501	200 MCCARTY AVENUE	ALBANY	98,184	2,261,322
AVA00155	1970 EAST PARHAM ROAD	RICHMOND	96,607	2,845,864
APA01061	3311 EAST CARSON STREET	PITTSBURGH	95,634	3,761,089
ATX01047	EL PASO FEDERAL JUSTICE CENTER	EL PASO	93,445	2,029,576
ANY02269	TED WEISS FEDERAL BUILDING	NEW YORK-MANHATTAN	90,220	6,031,935
AWI02974	PLAZA EAST	MILWAUKEE	87,986	3,039,593
AMO00258	FBI	KANSAS CITY	86,739	2,206,492
ANY02394	STARRET LEHIGH	NEW YORK-MANHATTAN	79,792	4,390,365
AVA06800	CRYSTAL PARK 4	ARLINGTON	79,070	3,965,033
AAL00099	GOVERNMENT BUILDING	MOBILE	76,112	2,586,026
AMD04236	JOHN HANSON BUILDING	BELTSVILLE	67,746	1,943,649
AVA08185	GRAVEL AVE BLDG 01	ALEXANDRIA	67,460	-
AMD04879	BWI CORPORATE CENTER 1	LINTHICUM HGHTS	65,551	2,345,551
ANY02449	68-94 S. ELMWOOD AVE	BUFFALO	65,458	1,992,811
APR00762	DEGETAU FB & RUIZ-NAZARIO CTHS	HATO REY	65,110	1,963,128
ATN02781	EAGLECREST BUILDING	MEMPHIS	64,591	1,828,068
ACA00883	AUBURN&ORANGE GROVE	SACRAMENTO	61,035	1,724,828
ADC04464	AUTOMOBILE MAINT FAC	WASHINGTON	57,294	757,710
ANY02733	85 TENTH AVENUE	NEW YORK-MANHATTAN	56,000	3,258,285
ADC02401	THE WOODIES BUILDING	WASHINGTON	55,090	2,380,490
ADC05664	GALLERY PLACE	WASHINGTON	53,740	3,094,185
ADC02201	GALLERY PLACE	WASHINGTON	53,740	2,598,779
ACA00379	PARKING GARAGE	LOS ANGELES	52,774	1,851,374
ADC05529	PATRIOTS PLAZA	WASHINGTON	49,804	2,630,133
ANY07193	80-02 Q GARDENS	NEW YORK-QUEENS	49,097	2,151,753
ADC02761	THE WOODIES BUILDING	WASHINGTON	48,410	2,077,267
ADC03584	THE WOODIES BUILDING	WASHINGTON	48,410	2,073,449
ADC06707	PATRIOTS PLAZA II	WASHINGTON	45,034	2,903,546
ACA08775	4181 RUFFIN ROAD	SAN DIEGO	43,211	929,079
ACA10423	IMPERIAL NORWARK CENTRE	NORWALK	42,803	1,049,052
ACA04231	PRUNE YARD PLACE	CAMPBELL	42,446	1,790,161
AFL02886	850 TRAFALGAR BLDG.	MAITLAND	37,801	834,318
AVA07812	POTOMAC IND. CENTER	LORTON	37,398	465,776
ADC06474	AUTOMOBILE MAINT FAC	WASHINGTON	36,615	387,337
AGA03786	JOHNSON LANE OPER.	SAVANNAH	35,228	703,186
AVA05292	AQUIA COMMERCE CTR	STAFFORD	34,111	897,772
ACA01805	CESAR CHAVEZ	SAN FRANCISCO	33,500	1,150,145
AVA06670	8540 TERMINAL RD	LORTON	33,044	656,179
AVA00056	AQUIA COMMERCE CENTER II	STAFFORD	30,377	853,032
AFL05243	FLAMINGO PARK OF COMMERCE	MIRAMAR	29,800	631,415
ACA01633	FEDERAL BUILDING	LOS ANGELES	28,463	1,304,711
ANY08090	516-520 WEST 20TH STREET	NEW YORK-MANHATTAN	27,414	1,805,983
ANY02671	222 BLOOMINGDALE ROAD	WHITE PLAINS	26,589	986,604
Grand Total			**3,491,769**	**132,157,459**

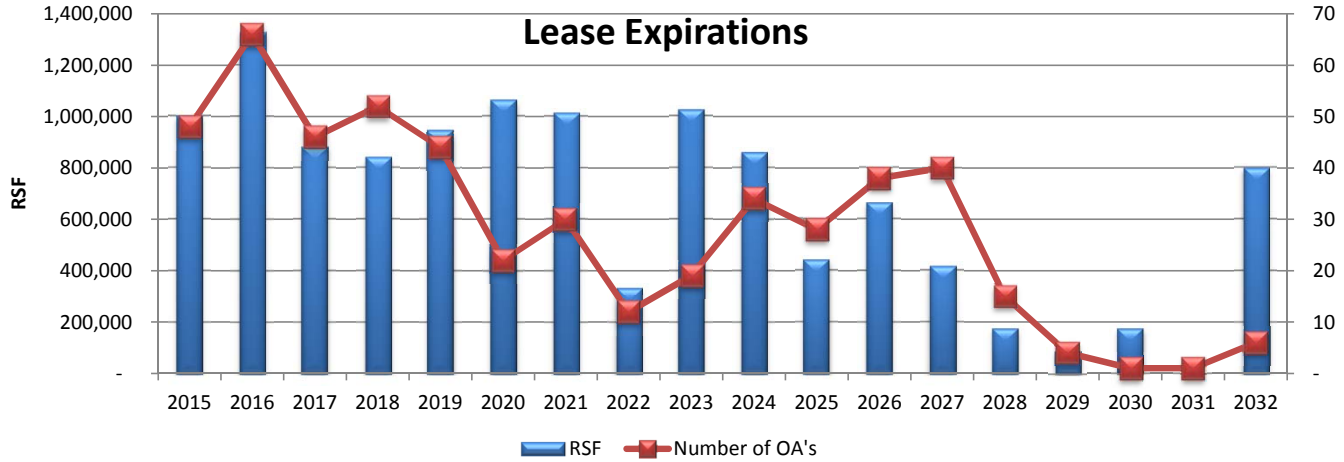
FBI
Actionable Lease Trend



Agency Name	DEPARTMENT OF JUSTICE
Bureau Name	JD FBI
Market	(All)
City	(All)
Owned/Leased	Leased

Fiscal Year of Expiration	RSF	Number of OA's
Available Now	2,717,323	184
2015	610,499	29
2016	868,809	38
2017	406,840	17
2018	464,009	28
2019	1,080,157	40
2020	1,033,945	27
2021	1,267,982	51
2022	611,569	44
2023	845,958	18
2024	581,966	12
Grand Total	**10,489,057**	**488**

FBI
Lease Expirations Trend



Agency Name	DEPARTMENT OF JUSTICE
Bureau Name	JD FBI
Market	(All)
City	(All)

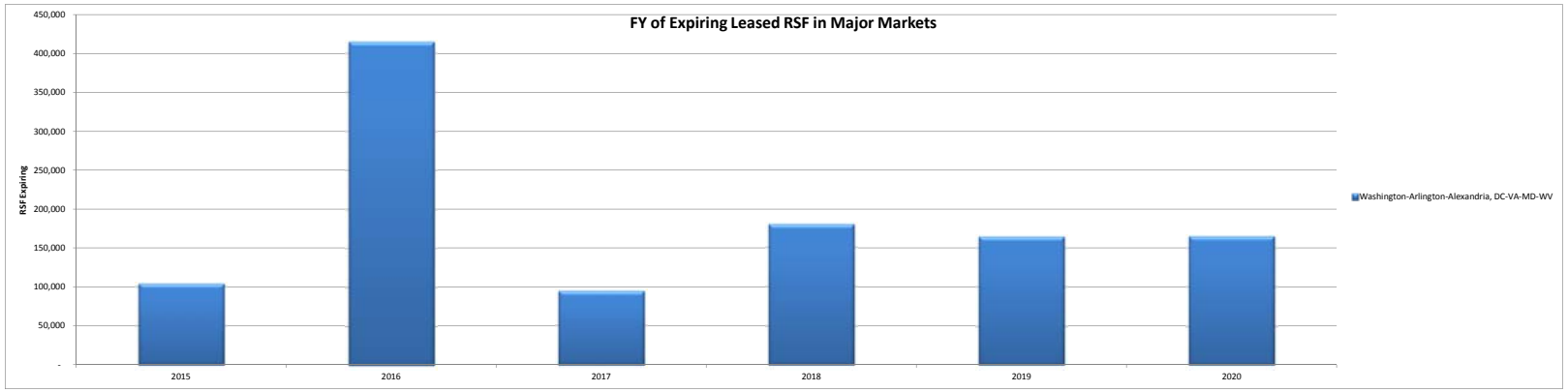
Fiscal Year of Expiration	RSF	Number of OA's
2015	1,003,286	48
2016	1,329,862	66
2017	884,996	46
2018	840,213	52
2019	946,764	44
2020	1,063,465	22
2021	1,014,451	30
2022	332,279	12
2023	1,025,098	19
2024	859,987	34
2025	440,870	28
2026	663,602	38
2027	415,874	40
2028	175,786	15
2029	85,979	4
2030	175,155	1
2031	2,047	1
2032	798,761	6
Grand Total	**12,058,476**	**506**

FBI
Lease Expirations by FY

Agency Name	DEPARTMENT OF JUSTICE
Bureau Name	JD FBI
Market	(All)

Note: Page displays a maximum of 100 Expirations

RSF		Lease Expiration FY			
Building Name	City	2015	2016	2017	Grand Total
85 TENTH AVENUE	NEW YORK-MANHATTAN	112,000	56,000		168,000
2600 LORD BALTIMORE DRIVE	WOODLAWN	155,755			155,755
THE WOODIES BUILDING	WASHINGTON	48,410	103,500		151,910
2635 CENTURY PARKWAY	ATLANTA			136,512	136,512
LAKESIDE AVENUE BLDG	CLEVELAND	121,912			121,912
ONE CENTER PLAZA	BOSTON			118,175	118,175
GALLERY PLACE	WASHINGTON	53,740	53,740		107,480
THERMO ELECTRON BUILDING	WINCHESTER		106,637		106,637
1970 EAST PARHAM ROAD	RICHMOND		96,607		96,607
3311 EAST CARSON STREET	PITTSBURGH			95,634	95,634
AUTOMOBILE MAINT FAC	WASHINGTON		93,909		93,909
PLAZA EAST	MILWAUKEE	87,986			87,986
STARRET LEHIGH	NEW YORK-MANHATTAN	79,792			79,792
GOVERNMENT BUILDING	MOBILE			76,112	76,112
JOHN HANSON BUILDING	BELTSVILLE		67,746		67,746
68-94 S. ELMWOOD AVE	BUFFALO		65,458		65,458
EAGLECREST BUILDING	MEMPHIS	64,591			64,591
AUBURN&ORANGE GROVE	SACRAMENTO		61,035		61,035
PATRIOTS PLAZA	WASHINGTON		49,804		49,804
80-02 Q GARDENS	NEW YORK-QUEENS			49,097	49,097
PATRIOTS PLAZA II	WASHINGTON			45,034	45,034
4181 RUFFIN ROAD	SAN DIEGO		43,211		43,211
PRUNE YARD PLACE	CAMPBELL		42,446		42,446
850 TRAFALGAR BLDG.	MAITLAND	40,003			40,003
JOHNSON LANE OPER.	SAVANNAH			35,228	35,228
7250 WYNNWOOD	HOUSTON			35,081	35,081
AQUIA COMMERCE CTR	STAFFORD		34,111		34,111
CESAR CHAVEZ	SAN FRANCISCO			33,500	33,500
AQUIA COMMERCE CENTER I	STAFFORD			30,377	30,377
516-520 WEST 20TH STREET	NEW YORK-MANHATTAN		27,414		27,414
222 BLOOMINGDALE ROAD	WHITE PLAINS		26,589		26,589
RIVERSIDE GATEWAY	RIVERSIDE	24,519			24,519
WORLD ACE INDUSTR PK	CUDAHY	2,340	22,086		24,426
30 STAATS STREET	BUFFALO		23,173		23,173
WARREN DRIVE	NORCROSS		22,848		22,848
FAA BUILDING	FORT WORTH		21,275		21,275
PLAZA OF ROCKIES	COLORADO SPRINGS		19,760		19,760
BRIARCLIFF III BUILDING	KANSAS CITY	19,691			19,691
TWO MEMORIAL PLACE	TULSA			19,617	19,617
VAN NUYS AIRPORT INDUSTRIAL	LOS ANGELES	19,200			19,200
FIRSTAR	FAIRVIEW HEIGHTS	18,833			18,833
CRYSTAL MALL 4	ARLINGTON			18,747	18,747
RADNOR FINANCIAL CENTER	RADNOR		18,457		18,457
THE CATON RESEARCH CENTER	CATONSVILLE	17,825			17,825
THREE GATEWAY BLDG	SALT LAKE CITY	17,518			17,518
MENLO OAKS CORPORATE CENTER	MENLO PARK	17,388			17,388
301 N. MARKET ST.	DALLAS		17,317		17,317
1616 HOWARD STREET	DETROIT		16,500		16,500
27 MATTHEWS STREET	GOSHEN	16,230			16,230
3 GARRET MOUNTAIN PL	WEST PATERSON			15,674	15,674
2801 NETWORK BLVD	FRISCO		15,500		15,500
ORLAND OFFICE CENTER II	ORLAND PARK		15,300		15,300
1600 CORPORATE CNTR	ROLLING MEADOWS		14,885		14,885
OAKPOINT BUILDING, LLC	SACRAMENTO			14,215	14,215
ONE RIVER CENTRE, BUILDING ONE	MIDDLETOWN		13,893		13,893
HOWARD STREET BLDG	DETROIT			13,500	13,500
42 PERCHWOOD DRIVE	FREDERICKSBURG		12,000		12,000
MERIDEN EXECUTIVE PARK, BLDG 1	MERIDEN		11,925		11,925
MEDICAL CENTER DRIVE BLDG	WILMINGTON			11,916	11,916
LORETTO TOWNE CENTRE	LAS CRUCES		11,743		11,743
PIERREMONT OFFICE PARK	SHREVEPORT			10,495	10,495
TWO CENTER PLAZA	BOSTON		10,472		10,472
UNIV. OF LOUISVILLE - SHELBY	LOUISVILLE			10,000	10,000
AMERICAN METRO CENTER	HAMILTON SQUARE		9,929		9,929
THE LAW BUILDING	GRAND RAPIDS	9,800			9,800
6825 PINE STREET	OMAHA			9,458	9,458
DOUGLAS ADAMS TECHNOLOGY CENTE	WINCHESTER		9,450		9,450
WASHINGTON PLAZA	MONROE		9,163		9,163
APPLE VACATIONS BLDG	NEWTOWN SQUARE			9,120	9,120
516 INDUSTRY WAY	IMPERIAL			9,039	9,039
WOODCREST PAVILION	CHERRY HILL		8,654		8,654
775 E. 39TH ST.	YUMA		8,632		8,632
EMBARACADO CENTER	PALO ALTO		7,890		7,890
ONE SHORELINE PLAZA	CORPUS CHRISTI		7,459		7,459
13 BRANCH STREET	METHUEN	7,453			7,453
CITY CENTRE BLDG	TALLAHASSEE	7,445			7,445
2117 WEST PARK COURT	CHAMPAIGN			7,307	7,307
208 WEST COAL	GALLUP			7,262	7,262
600 E. PLAZA DR.	SANTA MARIA			7,108	7,108
STEWART SQUARE	ROCKFORD			7,035	7,035
1ST STREET BLDG	BAY CITY			6,996	6,996
AUGUSTA RIVERFRONT	AUGUSTA		6,875		6,875
QUALITY COURT BUS. COM. BLDG S	VIRGINIA BEACH			6,750	6,750
2109 UNIVERSITY AVE	OXFORD	6,144			6,144
1850 GATEWAY BLVD	CONCORD	5,993			5,993
BEBCO INDUSTRIES	TEXAS CITY			5,931	5,931
THE RIVER TOWER	HUNTINGTON			5,901	5,901
AL COHEN PLAZA	CHARLOTTE AMALIE		5,670		5,670
FIRST SOURCE CREDIT UNION	UTICA		5,500		5,500
BB&T BANK BUILDING	ROANOKE		5,451		5,451
FIRST NATIONAL BANK BUILDING	RAPID CITY			5,175	5,175
JENNINGS FREEWAY BUSINESS CENTER I	CLEVELAND	5,133			5,133
VISTA ONE PROFESSIONAL CENTER	CHARLEROI		5,060		5,060
2053 BUILDERS PLACE	COLUMBUS	5,000			5,000
HEARTLAND PROFESSIONAL PARKLLC	MARION		4,840		4,840
BROOKSEDGE CORPORATE CENTER	WESTERVILLE	4,594			4,594
PETER JEFFERSON PLACE I	CHARLOTTESVILLE		4,511		4,511
ONE MICHIANA SQUARE	SOUTH BEND	4,500			4,500
BUILDING NO. 3	JACKSON		4,255		4,255
NATIONS BANK BLDG	LUFKIN	3,860			3,860

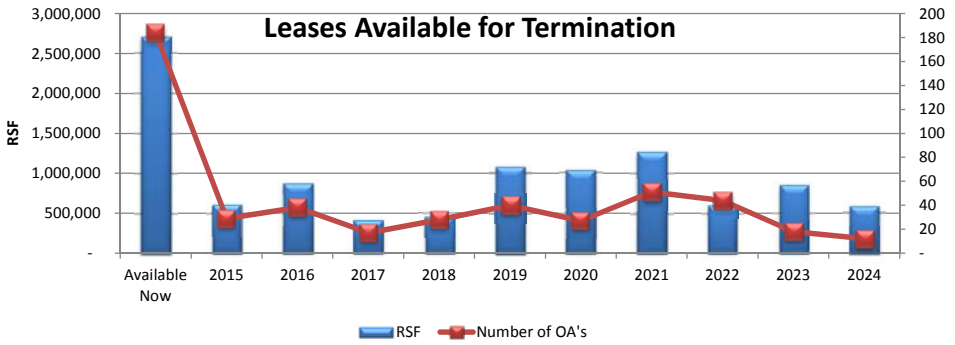


Agency Name	DEPARTMENT OF JUSTICE
Bureau Name	JD FBI

Note: Page displays a maximum of 100 Expirations

RSF	Market	
Lease Expiration FY	Washington-Arlington-Alexandria, DC-VA-MD-WV	Grand Total
2015	103,817	103,817
2016	414,810	414,810
2017	94,158	94,158
2018	180,152	180,152
2019	164,898	164,898
2020	165,228	165,228
Grand Total	**1,123,063**	**1,123,063**

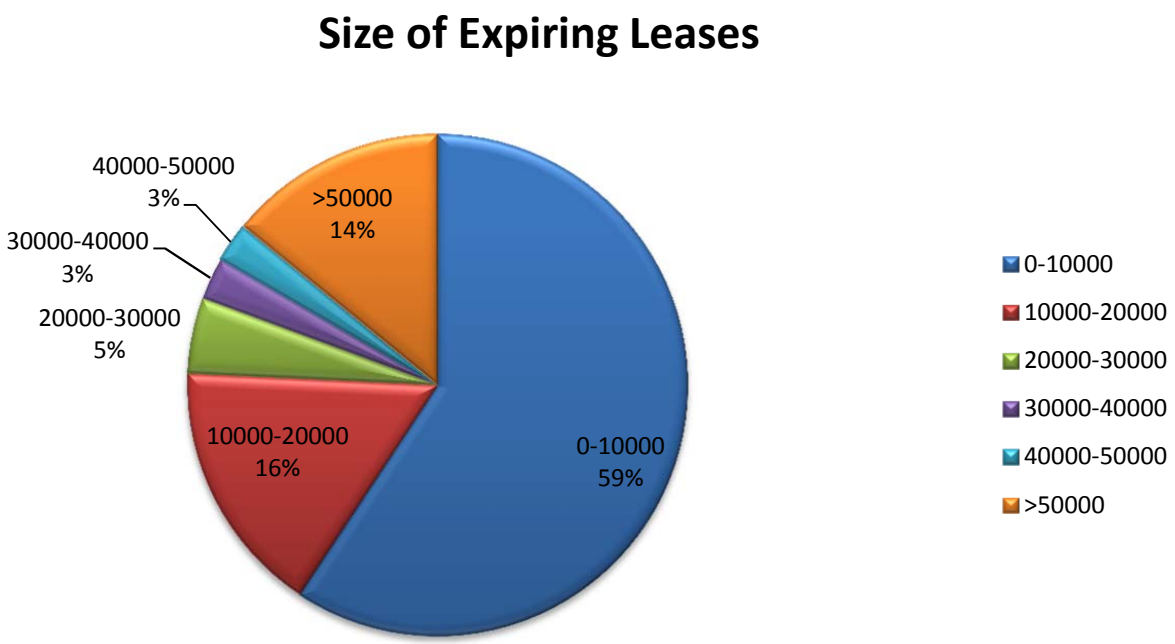
FBI
Lease Termination Rights



Agency Name	DEPARTMENT OF JUSTICE
Bureau Name	JD FBI
Market	(All)
Termination Right Indicator	(All)

FY of Termination Rights	RSF	Number of OA's
Available Now	2,717,323	184
2015	610,499	29
2016	868,809	38
2017	406,840	17
2018	464,009	28
2019	1,080,157	40
2020	1,033,945	27
2021	1,267,982	51
2022	611,569	44
2023	845,958	18
2024	581,966	12
Grand Total	**10,489,057**	**488**

FBI
Size of Expiring Leases

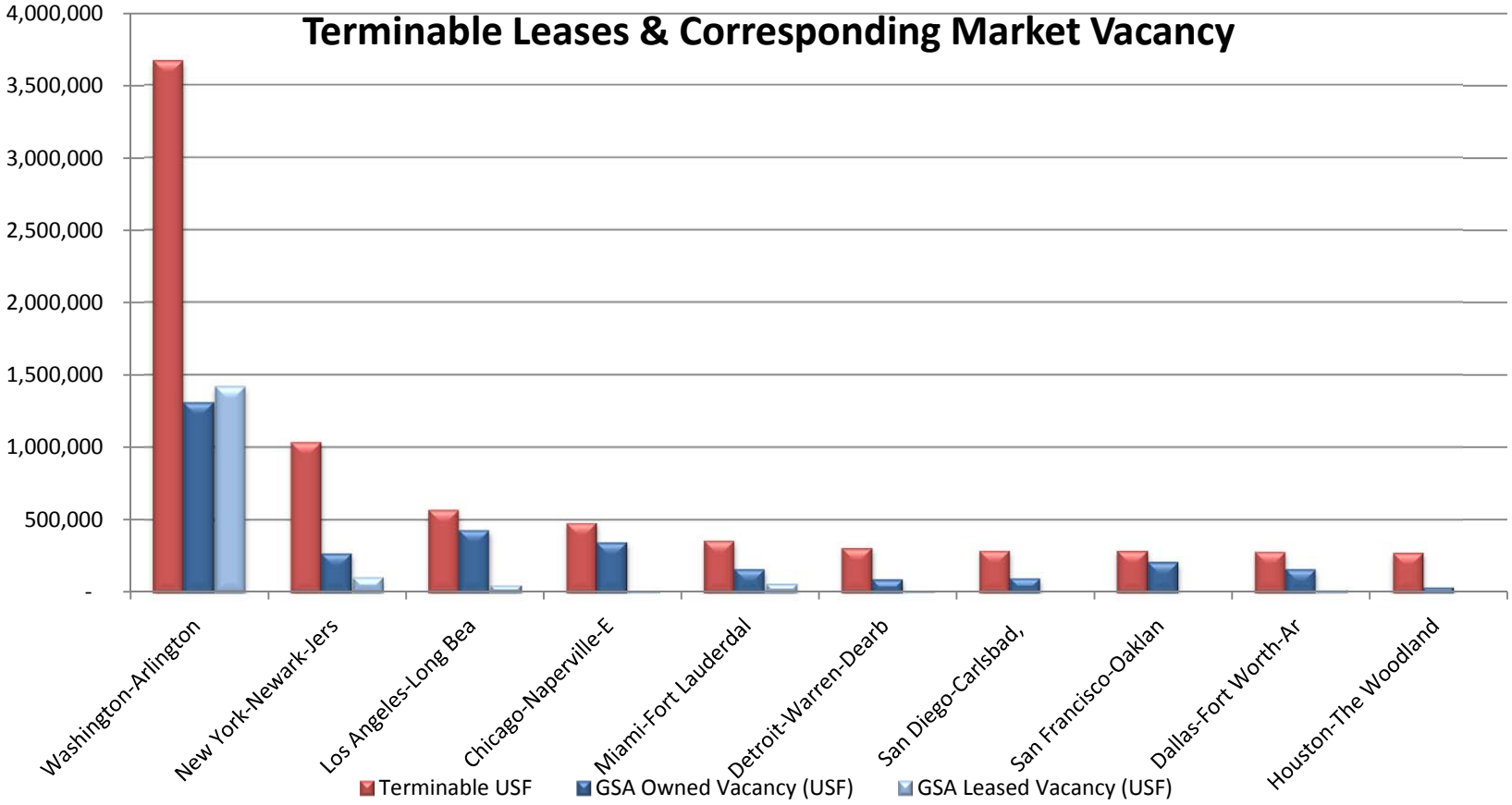


Agency Name	DEPARTMENT OF JUSTICE
Bureau Name	JD FBI
Market	(All)
City	(All)
Owned/Leased	Leased
Lease Termination FY	(All)

RSF	Count of OA Number	Sum of Assigned RSF
0-10000	303	1,354,555
10000-20000	84	1,213,987
20000-30000	25	604,563
30000-40000	14	486,755
40000-50000	13	602,188
>50000	72	8,500,010
Grand Total	**511**	**12,762,059**

FBI

Terminable vs. Vacancy by MSA

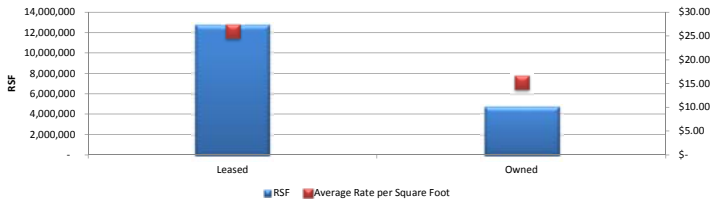


Top 10 Markets	Terminable USF	GSA Owned Vacancy (USF)	GSA Leased Vacancy (USF)
Washington-Arlington	3,674,168	1,314,083	1,423,905
New York-Newark-Jers	1,042,888	272,269	106,202
Los Angeles-Long Bea	576,078	434,938	49,337
Chicago-Naperville-E	485,096	347,303	12,206
Miami-Fort Lauderdal	363,367	164,029	60,523
Detroit-Warren-Dearb	309,587	91,558	4,842
San Diego-Carlsbad,	292,092	102,286	-
San Francisco-Oaklan	291,266	212,362	2,604
Dallas-Fort Worth-Ar	287,005	164,353	18,892
Houston-The Woodland	277,512	36,145	-

Agency Occupied Buildings with Large Amounts of Vacant Space

Location Code	Building Name	Market	Owned vs. Leased (O/L)	Building Size (RSF)	Building Vacancy (USF)	Agency Space within building	Market Presence: # of Agency Leases in that Market	Market Presence: Agency's Leased RSF in that Market
CA0154	PHILLIP BURTON,FB CT	San Francisco-Oakland-Hayward, CA	Owned	2,489,199	**360,218**	197,164	-	341,178
PR0017	DEGETAU FB & RUIZ-NAZARIO C		Owned	1,586,212	**238,906**	81,026	-	-
PR0521	GSA CENTER--GUAYNABO		Owned	598,366	**196,015**	19,978	-	-
NY0282	JACOB K. JAVITS FB/CIT	New York-Newark-Jersey City, NY-NJ-P	Owned	9,172,816	**192,132**	471,120	-	1,275,841
NY0128	FEDERAL BLDG--201 VARICK ST	New York-Newark-Jersey City, NY-NJ-P	Owned	935,560	**155,151**	15,881	-	1,275,841
WA0953	FED CTR SO OFFICE	Seattle-Tacoma-Bellevue, WA	Owned	413,215	**150,817**	10,631	-	229,227
OH0189	JOHN WELD PECK	Cincinnati, OH-KY-IN	Owned	691,678	**125,966**	-	-	127,185
CA0167	EDWARD J. SCHWARTZ FOB & C	San Diego-Carlsbad, CA	Owned	625,726	**107,505**	202	-	307,015
PA0277	WM J GREEN JR FB	Philadelphia-Camden-Wilmington, PA-N	Owned	2,835,899	**106,628**	172,684	-	261,738
DC0208	PATRIOTS PLAZA II	Washington-Arlington-Alexandria, DC-V	Leased	566,354	**102,454**	225,034	-	4,426,240
HI0011	PRINCE J. KUHIO FOB & CTHS	Urban Honolulu, HI	Owned	696,877	**95,407**	-	-	150,365
PA0158	UNITED STATES COURTHOUSE	Pittsburgh, PA	Owned	627,551	**71,885**	-	-	132,707
NJ0108	PETER W. RODINO FB	New York-Newark-Jersey City, NY-NJ-P	Owned	444,365	**40,885**	-	-	1,275,841
SC0069	STROM THURMOND CTHS	Columbia, SC	Owned	80,429	**40,298**	5,615	-	65,954
SC0068	STROM THURMOND FB	Columbia, SC	Owned	333,926	**38,641**	-	-	65,954
OH0192	A J CELEBREZZE FB	Cleveland-Elyria, OH	Owned	1,194,675	**35,019**	457	-	156,321
TX0069	EL PASO COURTHOUSE	El Paso, TX	Owned	206,247	**34,706**	12,289	-	134,234
MT0017	FB-PO-CT	Missoula, MT	Owned	128,100	**32,731**	3,008	-	3,008
CA0168	FEDERAL BUILDING	Los Angeles-Long Beach-Anaheim, CA	Owned	1,545,713	**31,308**	264,007	-	648,915
MA0011	CPT JF WILLIAMS CG BLDG.	Boston-Cambridge-Newton, MA-NH	Owned	269,368	**30,289**	9,769	-	216,616

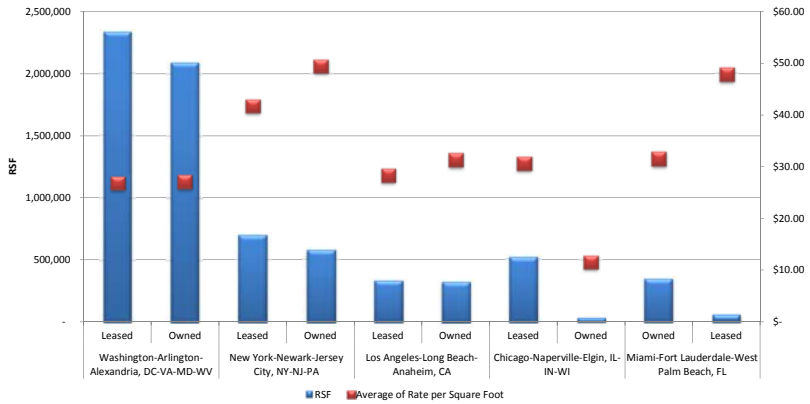
Nationwide Rates per Square Foot



Agency Name	DEPARTMENT OF JUSTICE
Bureau Name	JD FBI

	RSF	Average Rate per Square Foot
Leased	12,762,059	$ 26.10
Owned	4,735,305	$ 15.20
Grand Total	**17,497,364**	**$ 23.96**

Rates per Square Foot by Major Metro Area



Agency Name	DEPARTMENT OF JUSTICE
Bureau Name	JD FBI

Metro Area	RSF	Average of Rate per Square Foot
Washington-Arlington-Alexandria, DC-VA-MD-WV	**4,426,240**	**$ 26.79**
Leased	2,335,044	$ 26.77
Owned	2,091,196	$ 27.12
New York-Newark-Jersey City, NY-NJ-PA	**1,275,841**	**$ 43.70**
Leased	698,620	$ 41.67
Owned	577,221	$ 49.40
Los Angeles-Long Beach-Anaheim, CA	**648,915**	**$ 29.06**
Leased	332,134	$ 28.27
Owned	316,781	$ 31.23
Chicago-Naperville-Elgin, IL-IN-WI	**550,693**	**$ 23.01**
Leased	518,705	$ 30.67
Owned	31,988	$ 11.52
Miami-Fort Lauderdale-West Palm Beach, FL	**402,217**	**$ 44.61**
Owned	343,923	$ 31.55
Leased	58,294	$ 47.87
Grand Total	**7,303,906**	**$ 31.31**

FBI
Rent Gap Analysis

CLIENT PORTFOLIO PLANNING
OPTIMIZING FEDERAL REAL ESTATE

Agency Name	DEPARTMENT OF JUSTICE
Bureau Name	JD FBI
Owned/Leased	Leased
FRPC Property Type	(Multiple Items)
Submarket Rate per SF	(Multiple Items)

*Excludes OA's < 10% above market

Note: Submarket rates are approximations based on a building's location. Rates do not account for the condition of an asset, building class (A, B, or C), or unique circumstances.

OA Number	Lease ID	Earliest Termination FY (Begi	Building Name	GSA Rate	Approx. Submarket Rate	Rent Gap %	Potential Annual Rent Savings
ANJ00244	**LNJ23096**	Available Now	11 CENTRE STREET	$54.27	$17.13	68.44%	$ 9,176,612
AIL04702	**LIL17010**	2020	CHICAGO FBI BUILDING	$46.86	$26.88	42.64%	$ 8,586,696
AMD00595	**LMD01313**	Available Now	2600 LORD BALTIMORE DRIVE	$41.66	$21.84	47.57%	$ 3,086,394
AFL00961	**LFL47042**	2024	FBI BUILDING	$37.86	$16.59	56.18%	$ 2,762,347
AAZ04067	**LAZ02196**	2032	FBI PHOENIX BUILDING	$32.08	$19.53	39.12%	$ 2,637,993
AOR03841	**LOR06961**	2032	CASCADE STATION	$37.31	$21.56	42.21%	$ 2,112,937
APA01061	**LPA00345**	2017	3311 EAST CARSON STREET	$36.99	$19.81	46.45%	$ 1,643,002
AFL03909	**LFL43845**	2021	GRAY STREET BLDG	$32.34	$21.84	32.46%	$ 1,438,097
AAZ03407	**LAZ01910**	2032	FBI TUCSON RA BUILDING	$34.24	$18.48	46.03%	$ 1,329,639
ANY07918	**LNY23523**	2019	GREENWAY PLAZA	$46.69	$18.88	59.56%	$ 1,020,996
AMO00258	**LMO79031**	Available Now	FBI	$23.85	$14.43	39.50%	$ 817,090
ANC02529	**LNC48055**	2019	COORDALE THREE	$32.11	$17.33	46.03%	$ 376,310
AMD04236	**LMD01907**	2016	JOHN HANSON BUILDING	$26.48	$21.72	17.96%	$ 322,153
ACA01025	**LCA01565**	2015	RIVERSIDE GATEWAY	$32.84	$20.20	38.50%	$ 309,991
AFL02848	**LFL47153**	2020	UNKNOWN	$49.21	$24.76	49.68%	$ 180,163
ACA09580	**LCA02487**	2016	LAX AIRPORT	$70.05	$18.31	73.86%	$ 149,891
ACA10078	**LCA02824**	2021	THE LAKES W. COVINA	$27.48	$21.70	21.04%	$ 113,202
APA00804	**LPA04359**	2021	3800 SOUTH WATER STREET	$32.93	$19.81	39.84%	$ 81,338
APA04121	**LPA08331**	2018	FORT WASHINGTON OFFICE PARK	$29.52	$20.27	31.34%	$ 77,051
ANH01190	**LNH04680**	2021	INDEPENDENCE PLACE	$24.20	$15.28	36.87%	$ 61,830
AUT00322	**LUT13949**	Available Now	THREE GATEWAY BLDG	$21.34	$18.64	12.65%	$ 47,290
ANJ00154	**LNJ23117**	Available Now	3 GARRET MOUNTAIN PL	$25.25	$22.35	11.48%	$ 45,426
AMA03263	**LMA04762**	2015	13 BRANCH STREET	$24.05	$18.67	22.37%	$ 40,091
APA03563	**LPA07356**	Available Now	ONE OXFORD CENTER	$24.18	$19.23	20.46%	$ 38,666
AMA03090	**LMA04638**	2021	120 FRONT STREET	$26.55	$19.82	25.34%	$ 37,115
AFL05388	**LFL62077**	Available Now	PARK TOWER BUILDING	$22.58	$18.25	19.17%	$ 14,035
Grand Total				**$892.91**	**$513.31**	**986.75%**	**$ 36,506,357**