

**GENERAL SERVICES ADMINISTRATION
MARKET RESEARCH ANALYSIS AND NEGOTIATION OBJECTIVES
SUCCEEDING LEASE**

PROJECT NUMBER 0XX0000

AGENCY

CITY, STATE

THIS TEMPLATE, CREATED FOR THE SUCCEEDING LEASE MODEL, COMBINES TWO DOCUMENTS, THE MARKET SURVEY REPORT AND THE NEGOTIATION OBJECTIVES, INTO ONE. THE TEMPLATE CAPTURES MARKET RESEARCH INFORMATION OBTAINED THROUGH SUCH METHODS AS FEDBIZOPPS RESPONSES, COSTAR REPORTS, REGIONAL LISTING FILES, ETC. WHEN A PHYSICAL MARKET SURVEY TOUR IS NOT PERFORMED. IF A MARKET SURVEY TOUR WAS CONDUCTED FOR THIS PROCUREMENT, IT IS REQUIRED TO USE THE STANDARD MARKET SURVEY REPORT.

NOTE: ALTHOUGH A PHYSICAL MARKET SURVEY TOUR OF ALTERNATIVE LOCATIONS IS NOT REQUIRED FOR SUCCEEDING LEASES, INSPECTION OF THE **CURRENT LEASED PREMISES** IS REQUIRED. THIS "DUE DILIGENCE" TOUR SHOULD BE CONDUCTED BY SOMEONE WITHIN GSA, PREFERABLY BY THE LEASING SPECIALIST OR THE LCO.

PROJECT:

To acquire **X** ANSI/BOMA Office Area Square Feet (ABOA)/ **X** Rentable Square Feet (RSF) of office and related space for the **<agency>** in the **<delineated area>**.

AUTHORITY: 40 U.S.C. 585

BACKGROUND:

FILL IN STATUS OF REQUIREMENT:

CHECK THE APPROPRIATE BOX REGARDING THE REQUIREMENTS.

- ☐ GSA received the agency's space requirement and there were minimal or no changes from the previous requirement with respect to square footage or alterations. The preliminary results from using the Succeeding/Superseding Lease Decision Tool indicate that a stay in place solution is appropriate.
- ☐ GSA received the agency's space requirement and there were changes from the previous requirement with respect to either square footage or alterations. These changes are not significant enough to require full and open competition. The preliminary results from using the Succeeding/Superseding Lease Decision Tool indicate that a stay in place solution is appropriate.
- ☐ To date, GSA has either not received the agency's space requirement or requirements are in the process of being finalized. In order to avoid holdover and other damages to the Government, GSA has determined it to be in the best interest of the Government to move forward with the procurement based on the agency's current space or a reasonable assessment of the agency's space needs. The preliminary results from using the Succeeding/Superseding Lease Decision Tool indicate that a stay in place solution is appropriate.

FILL IN EXISTING LEASE INFORMATION.

Existing Lease Information:

Lease Number: _____

ABOA: _____ RSF: _____

Address: _____

Expiration Date: _____

Current Rental Rate: \$_____ PRSF

LEASING SPECIALISTS MUST CONFIRM EXISTING SPACE CONDITIONS AND CHECK ALL THAT APPLY.

The following improvements are required in order to meet current lease standards:

- ☐ ABAAS
- ☐ Fire life/safety
- ☐ Seismic
- ☐ Energy Star or cost effective energy efficiency and conservation improvements
- ☐ Current condition of the premises
- ☐ Other _____

MARKET RESEARCH:

NOTE: FBO POSTING IS REQUIRED FOR ALL LEASE ACTIONS (EXCEPT EXTENSIONS) EXCEEDING 10,000 ABOA SF.

Market research was conducted using the following methodology(ies): **CHECK ALL THAT APPLY**

- ☐ An advertisement placed in Fed Biz Ops on **<date>**.
- ☐ A CoStar database search
- ☐ Bulls-eye report issued _____
- ☐ REIS data issued _____
- ☐ Other _____

The following building information or expressions of interest were received as a result of the market research:

PROVIDE INFORMATION FOR EACH BUILDING RECEIVED. EXPAND LIST AS NECESSARY.

1. Building name:

Address:

Available SF:

Rental rate: \$_____/RSF which includes:

☐ Operating costs

☐ Tenant Improvements (Amount \$____/RSF)

Source of information: _____

Contact:

Name:

Address:

Telephone Number:

IF NO, EXPLAIN WHY THE BUILDING DOES NOT MEET THE AGENCY'S REQUIREMENTS.

Could meet GSA/Agency requirements: ☐ Yes ☐ No Explain: _____

2. Building name:

Address:

Available SF:

Rental rate: \$_____/RSF which includes:

☐ Operating costs

☐ Tenant Improvements (Amount \$____/RSF)

Source of information: _____

Contact:

Name

Address

Telephone Number:

IF NO, EXPLAIN WHY THE BUILDING DOES NOT MEET THE AGENCY'S REQUIREMENTS.

Could meet GSA/Agency requirements: ☐ Yes ☐ No Explain: _____

3. Building name:

Address:

Available SF:

Rental rate: \$_____/RSF which includes:

☐ Operating costs

☐ Tenant Improvements (Amount \$____/RSF)

Source of information: _____

Contact:

Name:

Address:

Telephone Number:

IF NO, EXPLAIN WHY THE BUILDING DOES NOT MEET THE AGENCY'S REQUIREMENTS.

Could meet GSA/Agency requirements: ☐ Yes ☐ No Explain: _____

NEGOTIATION OBJECTIVES:

USE ONLY IF REIS DATA IS AVAILABLE FOR THE MARKET. OTHERWISE, DELETE

REIS data was obtained on **date**, outlining a market range of \$**x**-\$**x** for Class ____ office space in **city, state**.

USE ONLY IF BULLS-EYE REPORT WAS REQUESTED FOR THIS ACTION
OTHERWISE, DELETE

A Bulls-eye report was obtained on <date>, outlining a target rate of \$x in city, state.

Based on the information above, the Government's has established the following objective ranges:

Shell:	\$____/RSF to \$____/RSF
Operating Costs:	\$____/RSF to \$____/RSF
Tenant Improvements	\$____/RSF to \$____/RSF
Parking:	\$____/RSF to \$____/RSF

Rental rate (total): \$____/RSF to \$____/RSF

CONCLUSION:

CHECK THE APPROPRIATE BOX REGARDING THE PROCUREMENT.

- ☐ Although alternative locations appear to meet the government's requirements, it is anticipated that the Government will not recover relocation costs and duplication of costs through competition. A [CHOOSE ONE] Justification for Other than Full and Open Competition (ABOVE SLAT) / Memorandum to File (AT OR BELOW SLAT) for a succeeding lease will be prepared. The [CHOOSE ONE] JOFOC / Memorandum to File will include a cost benefit analysis in accordance with GSAM 570.402-6.
- ☐ No alternative locations were found. A [CHOOSE ONE] Justification for Other than Full and Open Competition (ABOVE SLAT) / Memorandum to File (AT OR BELOW SLAT) for a succeeding lease will be prepared.

Prepared by:

NAME
Leasing Specialist

Date

Approved by:

NAME
Lease Contracting Officer

Date