



REQUEST FOR APPROVAL OFFICE SPACE EXPANSION

As current funding has increased to provide more services to seniors, caregivers, and individuals with disabilities in Pasco and Pinellas Counties, AAAPP has expanded services and staffing. In addition to previous growth, the Proposed State Budget includes new reoccurring general revenue funding that will require the creation on new staff positions in order to administer and deliver services. With the expansion of programming and staffing, the office space occupied by AAAPP has met its capacity. Sufficient funding exists to expand our footprint.

AAAPP has vetted several options to address the need for additional space. Two viable options are presented to the Board for consideration and approval.

EVALUATION OF TWO OPTIONS

	Option A	Option B
Office Space	Gadsden 2nd Floor Current Building	Lake 212 2nd Floor Separate Building
Square Feet	4,400 rsf	3,102 rsf
Improvements Needed	Create Space Layout Permits Required	Maintain Existing Space Layout No Permits Required
Timeline to Complete	4 to 5 Months	30 to 45 Days
Projected Date of Occupancy	January 1, 2023*	September 1, 2022*
Costs to Improve Space	\$380,000 Landlord Paid	\$125,000 Landlord Paid
Rent Donation	6 Months	3 Months
Lease Expansion	Extended 3 Years **	No Expansion **
Cost per Square Foot	\$22.50/per sq ft with 2% escalation schedule – added to existing lease	\$20.20/sq ft with current lease escalation schedule
Estimated Cost Current Lease Period 5 Years - beginning	Current Lease \$1,650,391 Additional Payment 645,244 Total Estimated \$2,295,635	Current Lease \$1,650,391 Additional Payment 351,752 Total Estimated \$2,002,143
Estimated Cost *** Extended Lease Period 8 Years	Current Lease \$2,338,035 Additional Payment 735,901 Total Estimated \$3,073,936	Current Lease \$2,338,035 Additional Payment 496,246 Total Estimated \$2,834,281

** current lease expires January 31, 2028, expansion will expire January 31, 2031

***assumes current lease continues at same % escalation

RECOMMENDATION FOR BOARD CONSIDERATION

Staff recommends **Option B** for Board approval.