

# 1201 3RD AVENUE

Growth Management  
Policy Board  
February 2, 2023



Puget Sound Regional Council



# Office Search

- Nearly 30 years at Waterfront Place
- Removal of viaduct and approaching end of current lease
- Considered a range of locations
- Sought...
  - More efficient, modern space
  - Central location with convenient access
  - Ability to shift toward hybrid work environment









*Easy access via*  
**TRANSIT TUNNEL**  
**CONNECTION**



# Lease Terms – 1201 3<sup>rd</sup> Avenue

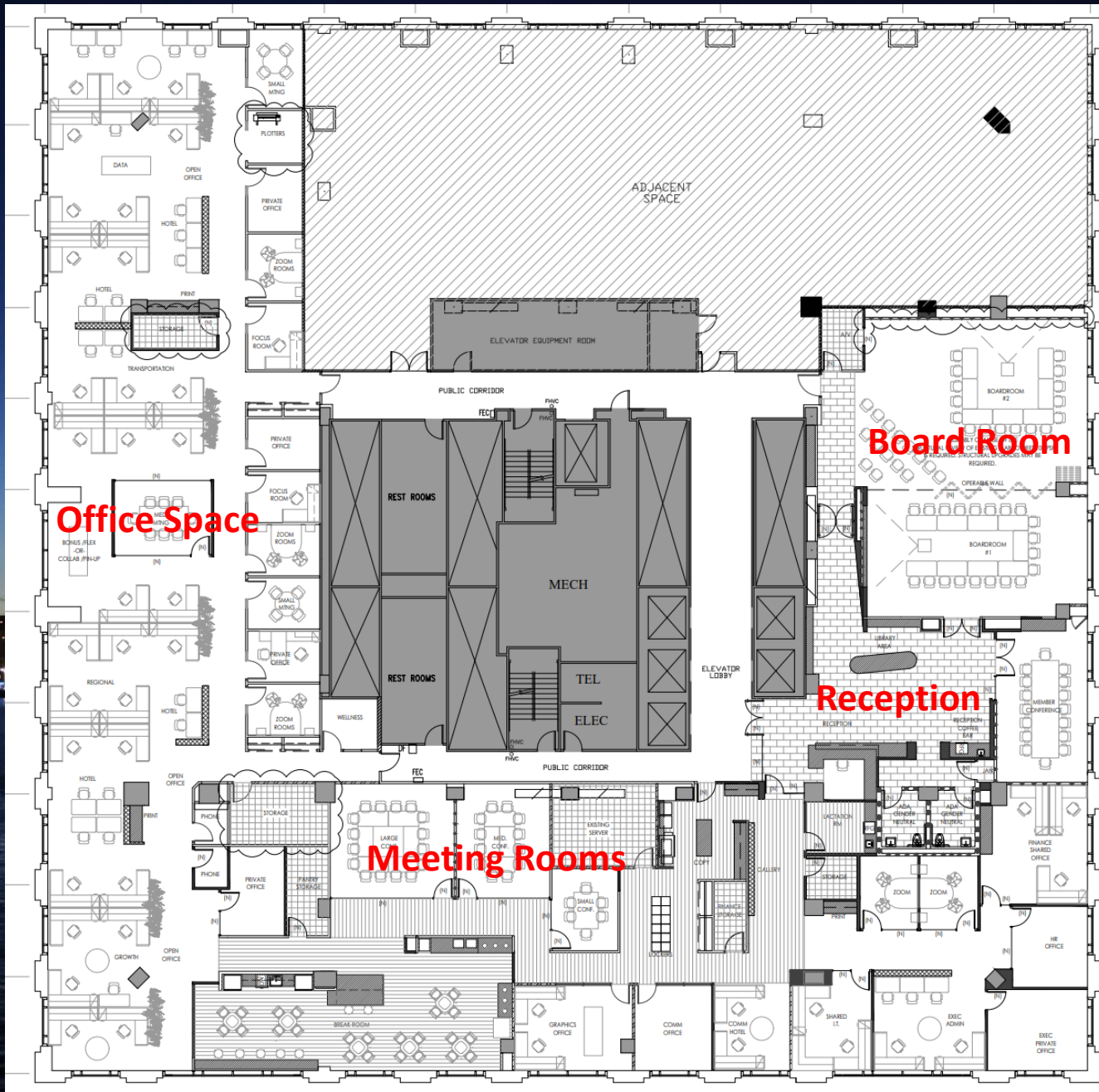
Rentable Square Footage	21,426
Floor Level	5th
Lease Term (commencing 1/1/2024, with 1 <sup>st</sup> 6 months of rent rebated)	13.5 years
Gross Rate*	\$31 gross
YEAR 1 Annual Gross Rent	\$664,206**
Total Gross Rent Over 10 Years	\$8,082,091
Proposed Landlord TI Allowance***	Turnkey with \$5/SF convertible to relocation & IT costs
Estimated Cost of TI Construction	\$100–\$150/RSF

\*Comparable spaces offered \$47 - \$51/gross rates

\*\*With 6 month rent rebate offered, this figure would be reduced by \$565,054

\*\*\*Turnkey (meaning 100% of TIs financed by landlord) not matched with other offers

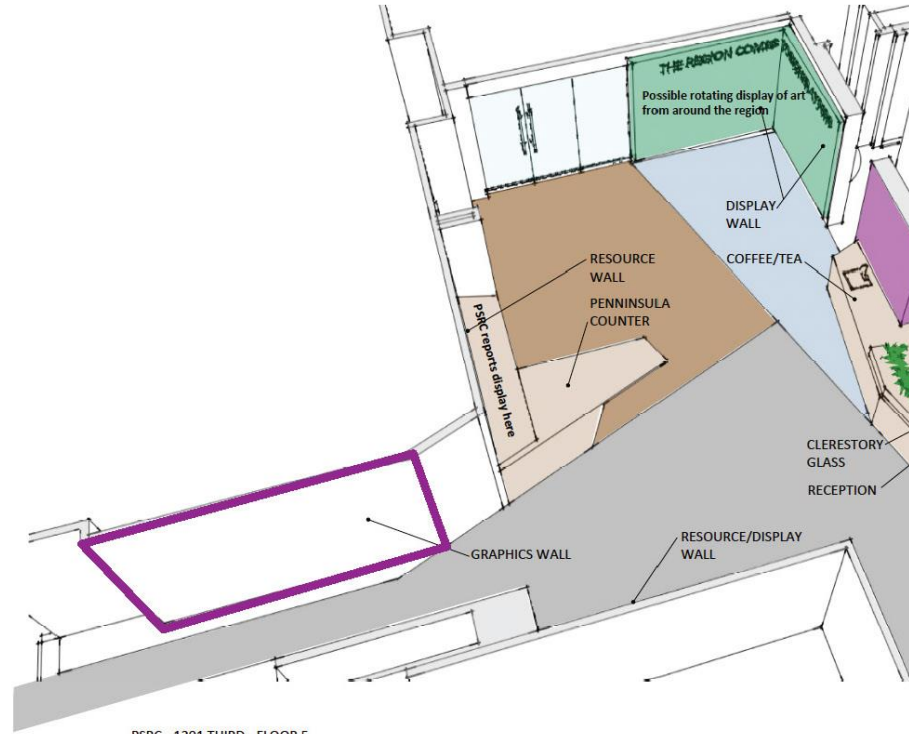
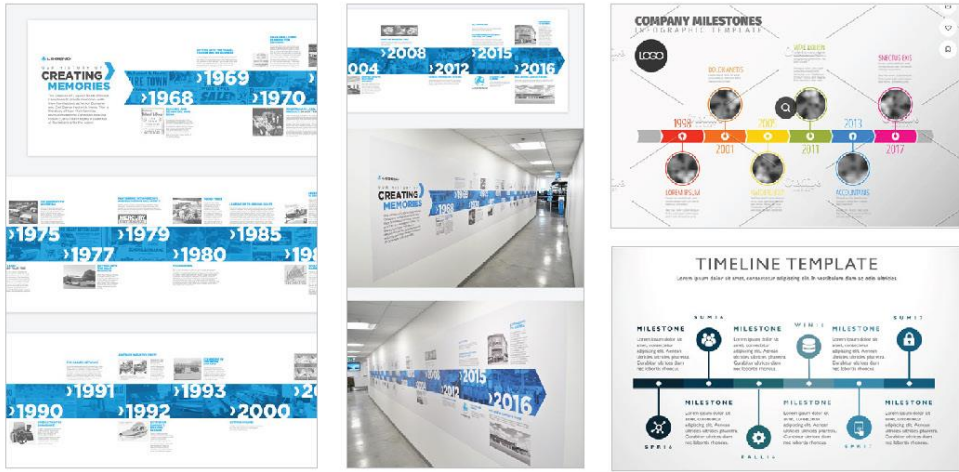






# PSRC New Office Graphics Idea

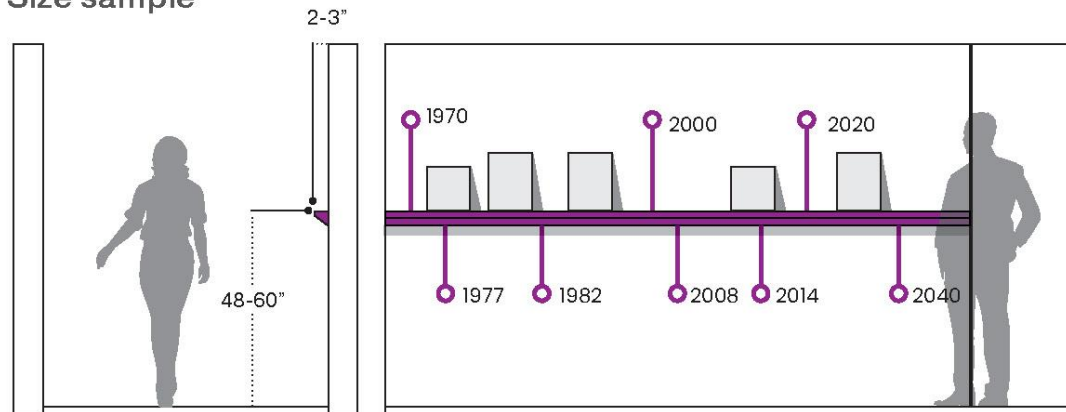
## Graphics Wall - Timeline Mural



PSRC - 1201 THIRD - FLOOR 5  
LOBBY FUNCTION - DESIGN STUDY ONE - 09.06.22



### Size sample

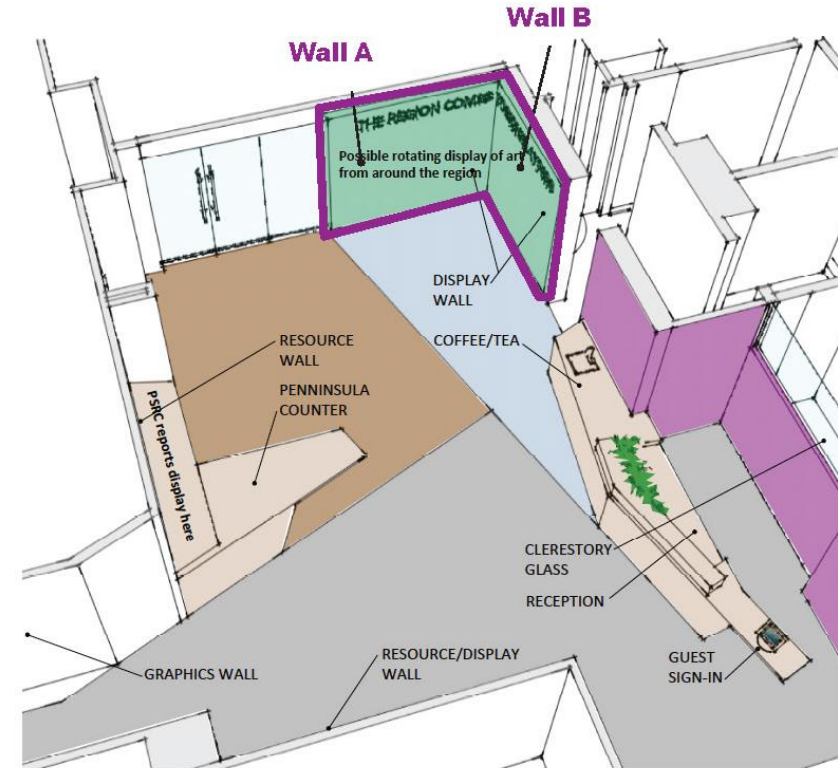


(showing examples, style is not final)



# PSRC New Office Graphics Idea

## Entrance Display Wall - Digital Screens and Regional Map Mural



Wall A: digital screens



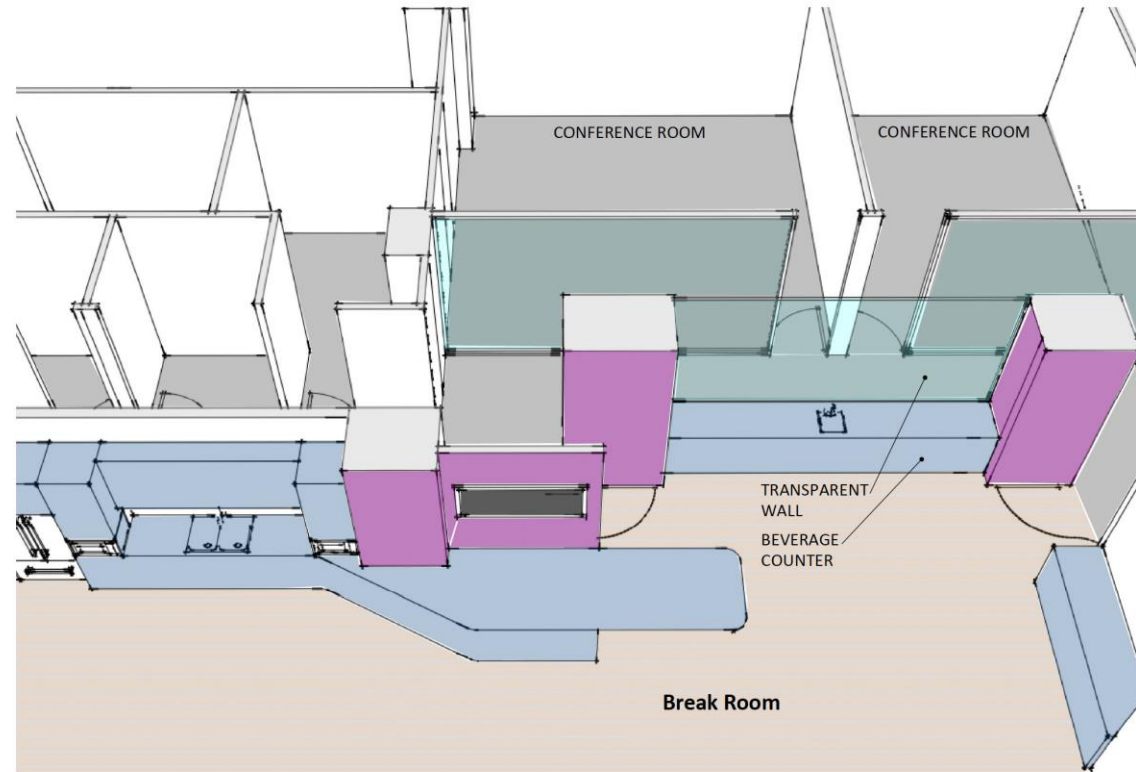
Wall B: Regional map





# PSRC New Office Graphics Idea

## Breakroom Wall - PSRC Brand Colors, PSRC Core Values



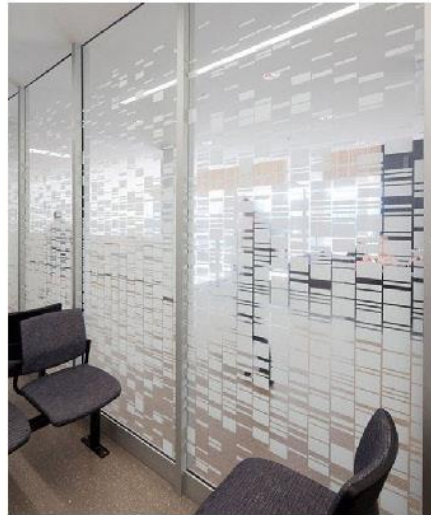
(showing examples, style is not final)



# PSRC New Office Graphics Idea

## Glass Shades/Decals

### Geometric, Abstract Shapes



### Regional Maps



### Geometric Shapes + Brand Color



(showing examples, style is not final)

