

1201 3RD AVENUE

Transportation
Policy Board
February 9, 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





University Street Station
Link Light Rail & Tunnel Buses
Downtown Transit Tunnel
10:13 AM

Easy access via
**TRANSIT TUNNEL
CONNECTION**

Lease Terms – 1201 3rd Avenue

Rentable Square Footage	21,426
Floor Level	5th
Lease Term (commencing 1/1/2024, with 1 st 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

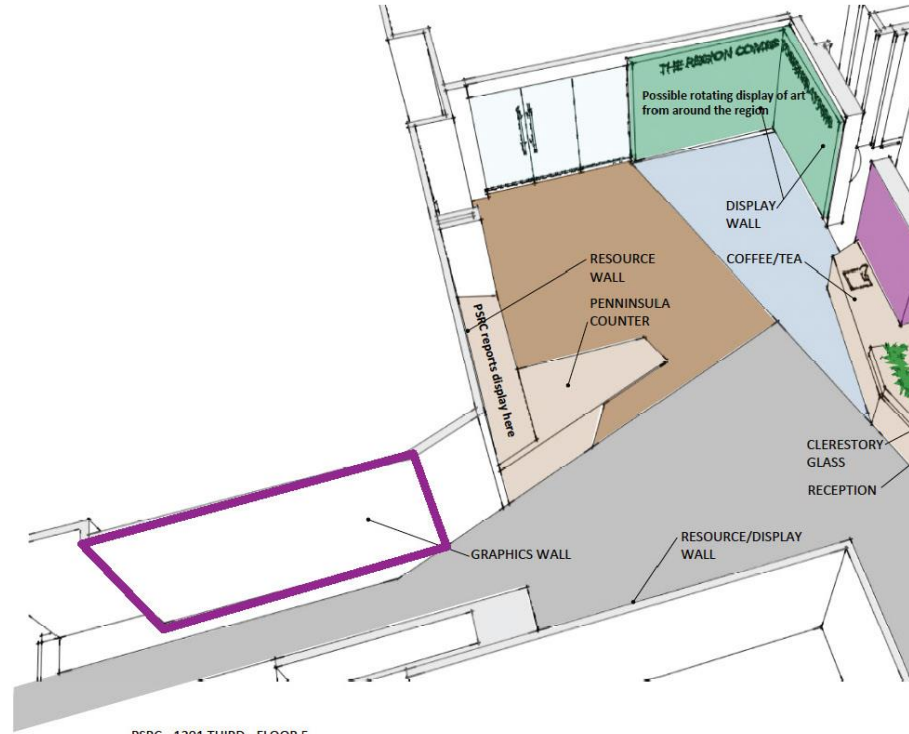
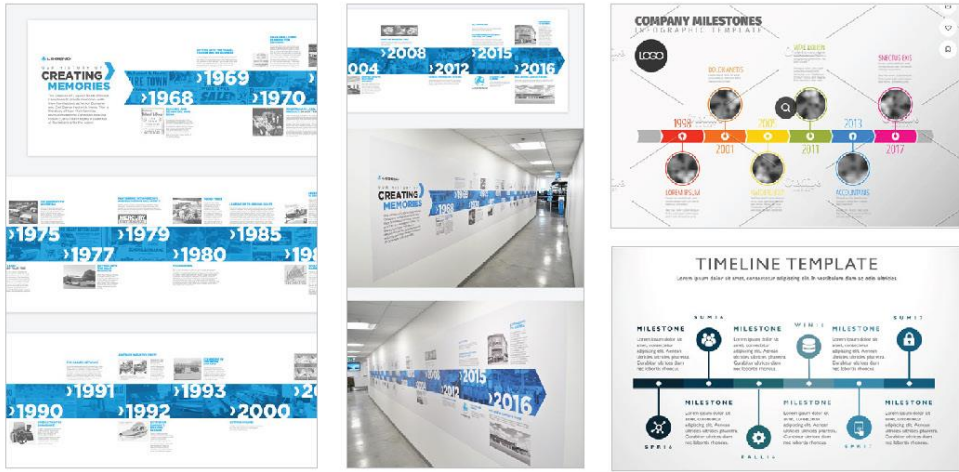
**With 6 month rent rebate offered, this figure would be reduced by \$565,054

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



PSRC New Office Graphics Idea

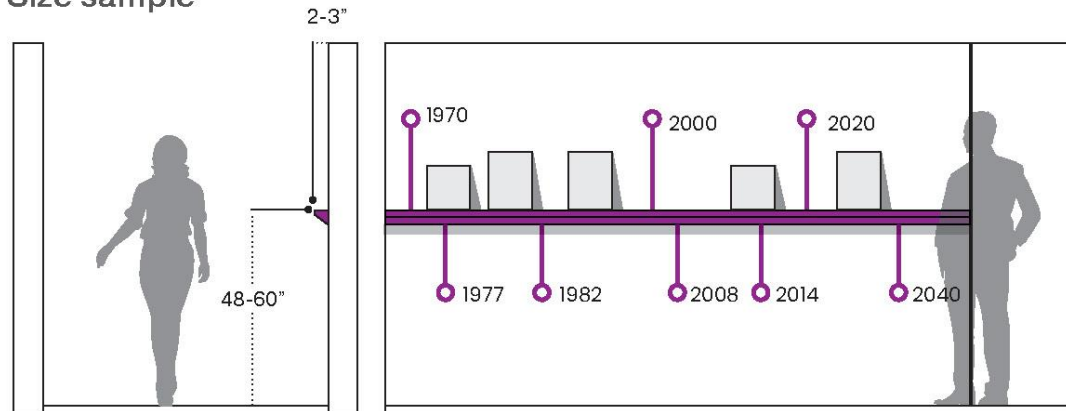
Graphics Wall - Timeline Mural



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



Size sample

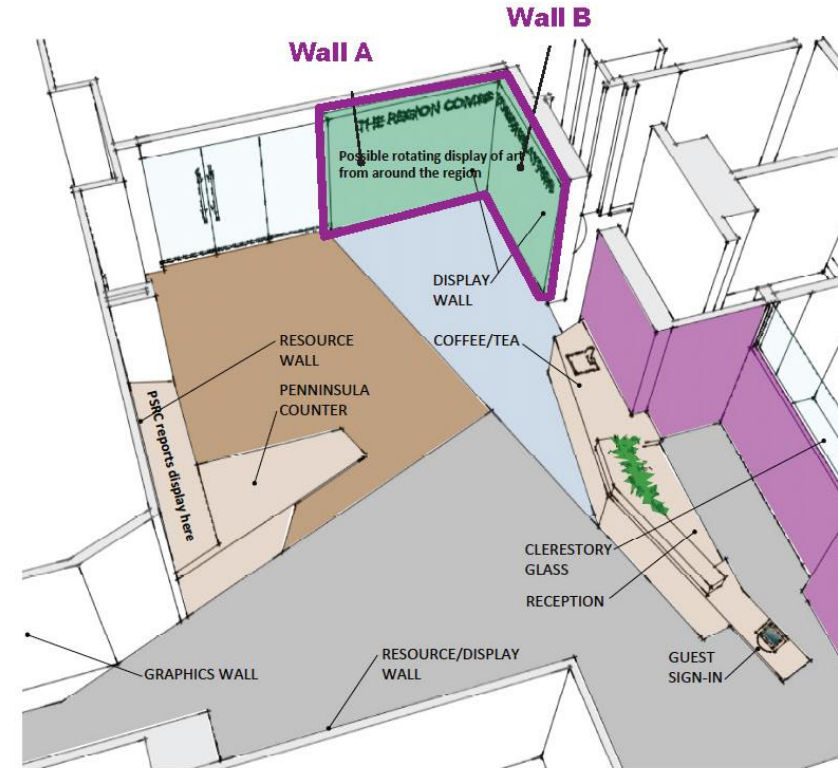


(showing examples, style is not final)



PSRC New Office Graphics Idea

Entrance Display Wall - Digital Screens and Regional Map Mural



Wall A: digital screens

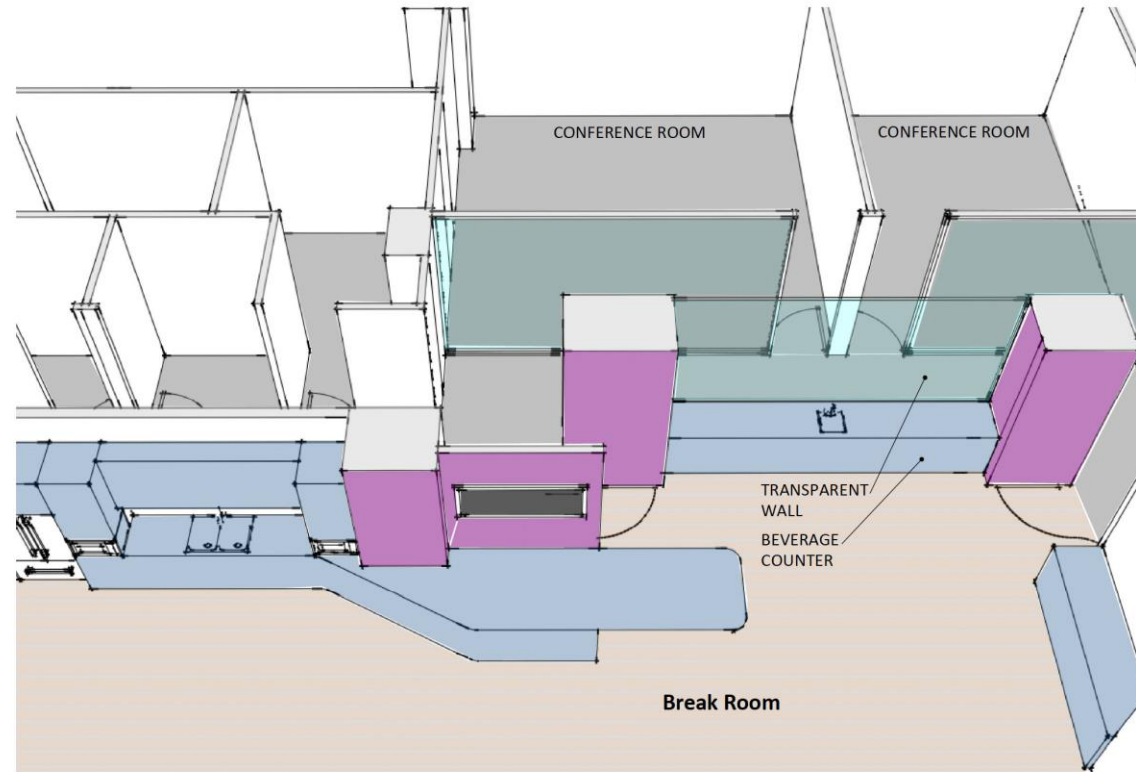


Wall B: Regional map



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)

