

SEPTEMBER 16, 2022

Lease Extension

Jason Bartlett

Senior Finance Manager



Lease Extension Background

- EBCE staff has been occupying the space at 1999 Harrison Street, as a subtenant of Mechanics Bank since Aug 1, 2019
- The Sublease expires on October 31, 2022 and EBCE is looking to sign a new, 12-month lease, directly with the building owner
- The new building is still being developed. Design and layout are still being finalized
- Due to construction material, labor/installation, and permitting delays, a lease extension is prudent in order to ensure that EBCE maintains an office space

Lease Extension Terms & Negotiations

- Lease Terms
 - 12-month lease, base lease rent of \$46,193.33 per month
 - \$46,193.33 security deposit
- Negotiation Points of Non-Financial Clauses
 - Definitions (e.g. recitals, payment grace periods, etc.)
 - Basic utility requirements
 - Upkeep of facility space
 - Parking
- Looking to finalize negotiations in Oct 2022
- Requesting Board authorization to finalize and sign lease agreement

Thank You!



Questions? Give us a call:
1-833-699-EBCE (3223)



@PoweredbyEBCE



customer-support@ebce.org

Español
ebce.org/es

中文
ebce.org/cn