

Business Resource and Innovation Center Location Comparison Table

	Fireside Building (108 E. Proctor Street and adjacent parking lot)	504 E. Musser Street	Former Citibank Building (308 N. Curry Street)
Building Size:	8,408 sf office + 1,140 sf basement (storage) = 9,548 sf	10,080 sf + 5,040 basement = 15,120 sf	18,352 sf office + 4,060 basement = 22,412 sf
Lease Price (est.)	\$1.05/sf + \$0.25/sf basement = \$9,113/mo. (\$109,361/yr.)	\$0.60/sf + \$0.60/sf basement (finished) = \$9,072/mo. (\$108,865/yr.)	Not offered for lease; for sale only, AS IS
Purchase Price	\$1,102,299 (Option)	\$1,100,000 (Option, asking price)	\$2.1 million (asking price)
Appraised Value	\$935,000	No Appraisal	No Appraisal; \$1.5 million (estimated by City appraiser)
Building Condition, Estimated TI Costs	Minimal work required; minor wall removal, network and electrical relocation, carpet, paint.	Expected necessary improvements: Pave parking lot, grade for handicapped parking spaces, provide accessible handicapped route from parking into building, new interior accessible bathrooms, re-roof. Cost of required improvements estimated at \$250,000.	Significant interior work required. \$600,000-\$1,000,000 (\$30-\$50 per sf per Johnson-Perkins appraiser and Sperry Van Ness)
Parking	21 on-site (across from the building); 2.5 spaces per 1,000 sf office space; plus available on-street parking	28 on site; 2.8 spaces per 1,000 sf office space; plus available on-street parking	30 on-site; 1.6 spaces per 1,000 sf office space; plus shared public parking lot to south and on-street parking
Availability to Move In	Within approximately 4 weeks of lease/purchase agreement.	Approximately 4-6 months for improvements.	Approximately 6 months for improvements.
Proximity to Other Services	<ul style="list-style-type: none"> - Across the street from City Hall and within one block of Secretary of State's office. - This location would allow the City to hard-wire computers to the City Hall network, greatly improving networking speed and function for the Permit Center. - Allows some shared services with City Hall, such as postage machines and meeting facilities. - The Secretary of State is supportive of the BRIC in the Fireside as a place that provides a triangle of service points for local business-locating the SOS office, City offices and the resource center with advice, information and regulatory needs all in one location. 	<ul style="list-style-type: none"> - Generally within the downtown area, but customers would likely drive to City Hall or the Secretary of State's office for other services. - Not directly connected to the City network (slower network speed). 	<ul style="list-style-type: none"> - Within one block of City Hall and the Secretary of State's office. - Not directly connected to the City network (slower network speed). - Allows some shared services with City Hall, though not as conveniently accessible.

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Pros	<ul style="list-style-type: none"> - Convenient public location. - Excellent proximity to other related City and State functions. - Appropriate size for existing needs; no staff growth is anticipated within the next 2-3 years. - Building is in "move-in" condition. - Building is offered for lease or sale, which would allow the City to move in quickly under a lease while allowing time to determine if adequate Redevelopment funds will be available and appropriate for the purchase of the building. - Ability to move in soon reduces costs and inconveniences of moving Permit Center twice (the Permit Center is obligated to vacate the Northgate office by Aug. 1 under a lease agreement with the Ron Wood Foundation). - Location is ideal for future marketability as a redevelopment property in the downtown core area. 	<ul style="list-style-type: none"> - Relatively convenient downtown public location. - Potentially lower cost per square foot (if tenant improvement costs are not too high). - Appropriate size for existing needs. - Building is offered for lease with sale option. 	<ul style="list-style-type: none"> - Convenient public location. - Very good proximity to other related City and State functions. - Provides additional space for future growth. - Offers more public counter area.

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Cons	<ul style="list-style-type: none"> - Does not provide room for possible future expansion; outside functions (e.g. NNDA, NSBDC or other agencies using space) would have to be moved out to accommodate City staff growth at this location. 	<ul style="list-style-type: none"> - Limited ability to share certain City Hall facilities, such as postage machine and meeting rooms. - Customers will not have a true "one-stop" service location for Resource Center, City Hall and Secretary of State services; customers will have to drive between offices. - TBD on tenant improvement costs and building layout. - Necessary improvements: New parking lot paving; handicapped parking space grading and access to the building (significant sidewalk work needed for this); new accessible bathrooms; water damage noted on ceilings. - Significant interior remodeling would likely be necessary to create appropriate office space for the various Resource Center functions. The current layout would not be functional as a consolidated Resource Center. - The Permit Center would have to be moved twice due to the time it would take to make necessary building improvements. 	<ul style="list-style-type: none"> - Significant investment of money and time would be required to get the building ready for occupancy. "As is" purchase leaves final costs possibly unknown. - Would require finding additional tenants and getting commitments for other agencies to fill the additional space that is not needed for the BRIC (approximately 10,000 sf additional space). - The building is not offered for lease, only purchase. - Likely higher cost per square foot of office space for total move-in costs. - The Permit Center would have to be moved twice due to the time it would take to make necessary building improvements.