

## COMMISSION MEETING

### INFORMATION

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**Date:** August 27, 2018

**To:** Port Commission

**From:** Brittany Williams, Manager of Properties and Marketing

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### **SUBJECT: Harbor Square 2<sup>nd</sup> Quarter 2018 Report**

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Harbor Square Property Management:

**Accounting:**

- April - June revenue enclosed

**New Lease:**

Bldg. 4 39 months (\$110,187.00) non-commissionable

Bldg. 5 36 months (\$84,107.88) non-commissionable

**Lease Extensions & Expansions:**

Bldg. 2 Tenant extended 36 months (\$31,952.52), non-commissionable

Bldg. 2 Tenant extended 12 months (\$17,622.60), non-commissionable

Bldg. 3 Tenant goes MTM (\$1,167.21 p/m), non-commissionable

Bldg. 5 Tenant extended 36 months (\$54,272.88), non-commissionable

**Tenant Improvements:**

N/A

**Conference Room Rental:**

- One this quarter (4/12, 4/20, 4/24, 4/25, 4/26, 4/27, 4/28, 5/31)  
Revenue = \$337.50

**EOL:**

N/A

**Projects:**

- Installation of 1 new HVAC on bldg. 5

- Installation of 12 new HVACs on bldg. 2 & 4
- Pressure wash all sidewalks
- Paint touch ups to all buildings

**Incidents:**

- Police reported to remove an individual living in his van on property and trespassing into the gym.

Harbor Square Business Park

2nd Quarter Report - Gross

		2018 GPI basis								
Month	Bldg.1	Bldg.2	Bldg.3	Bldg.4	Bldg.5	Hotel	HSAC	Other	TOTAL	
April	\$ 24,694.56	\$ 41,721.21	\$ 20,668.17	\$ 19,094.32	\$ 27,404.91	\$ 6,709.61	\$ 29,284.17	\$ 752.86	\$ 169,576.95	
May	\$ 24,741.27	\$ 41,678.53	\$ 20,668.17	\$ 19,084.14	\$ 27,442.72	\$ 6,709.61	\$ 29,284.17	\$ 1,776.31	\$ 169,608.61	
June	\$ 24,779.58	\$ 41,741.29	\$ 20,705.46	\$ 19,084.14	\$ 27,442.72	\$ 6,738.69	\$ 29,284.17	\$ 3,290.78	\$ 169,776.05	
2018 Occupancy at end of quarter							98.06%	<b>2018</b>	<b>\$ 508,961.61</b>	
2017 Occupancy at end of quarter							93.19%	<b>2017</b>	\$468,038.82	
<b>Variance</b>									\$ 40,922.79	
<b>% Change</b>							<b>4.87%</b>	<b>% Change</b>	<b>8.74%</b>	

**Rent Abatement per Lease:**

Nadler Law Group Bldg.4 June (partial) Paid LHT

**EOL:**

N/A

**Security Deposit Received:**

Nadler Law Group Bldg. 4 \$20,722.50  
 Seattle Visitng Nurse (second lease) Bldg. 5 \$3,365.48

**Security Deposit applied to rent:**

N/A

**Security Deposit Refunded:**

N/A

		2017 GPI basis								
Month	Bldg.1	Bldg.2	Bldg.3	Bldg.4	Bldg.5	Hotel	HSAC	TOTAL		
April	\$ 24,145.47	\$ 35,962.25	\$ 17,750.63	\$ 13,237.37	\$ 26,182.22	\$ 6,204.37	\$ 28,591.67	\$ 3,798.81	\$ 152,073.98	
May	\$ 24,170.47	\$ 36,493.98	\$ 18,320.99	\$ 17,184.43	\$ 26,218.93	\$ 6,204.37	\$ 28,591.67	\$ 3,182.22	\$ 157,184.84	
June	\$ 24,170.47	\$ 36,959.22	\$ 19,450.91	\$ 17,184.43	\$ 26,218.93	\$ 6,204.37	\$ 28,591.67	\$ 935.61	\$ 158,780.00	
Occupancy	2017 Occupancy at end of quarter						93.19%	<b>2017</b>	\$ 468,038.82	
	2016 Occupancy at end of quarter						84.45%	<b>2016</b>	\$428,315.45	