

MEMORANDUM

DATE: April 5, 2016

TO: Robert E. McChesney, Executive Director

FROM: Jan Conner
Northwest Country Management

RE: Summary of 1st Quarter 2016 Reports

Harbor Square Property Management

Accounting:

- 8 late notices (\$1,443.08).
- January - March revenue enclosed – Gross Projected Income (GPI) basis.
- Receivables at the end of March totaled (\$38,125.88) includes Genwest prepaid rent.
- Security deposit received: Cove Tech additional deposit in the amount of \$683.65 in January and Andrew Somers deposit of \$475.00 in March.

Leasing calls:

- Call regarding +/- 4,000 sf. office space for insurance company, sent info and will call back if they are interested in a site visit.
- Responded to inquiry through website, provide information, no response to follow up.
- Responded to inquiry through website from a commercial property management company, no response to follow up.
- JSH Properties called looking for event/wine storage space +/- 2000sf, only space available at time of call was 4,032 sf. Broker called back to indicate the could consider but space already leased.
- Responded to inquiry from website, no response to follow up.
- Writer/artist looking for +/- 1500 sq. feet with budget of \$1,000. Resulted in a one-man office lease on MTM.
- Call and email from prospect looking for counseling office, no space that meets her needs.
- Massage Therapist looking for one space with waiting room, nothing available that would meet the needs.
- One-man office for psychologist. Will contact if want to look at space.
- General inquiry from website, no further follow required

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- Two-man office inquiry for company that produces adventure videos. No longer interested.
- Space for private music lessons, not the right fit.
- Keller Williams – 2 calls in January and March inquiry on warehouse space.
- Not for profit transitional space, responded with pricing for Bldg. 4, Suite 103; Bldg. 5, Suite 201; Bldg. 3, Suite 202. Currently on MTM in Lynnwood Bus. Center.

Showed space:

- Warehouse for Youth batting cages/baseball training,
- Showed warehouse 3 times to electric bike company, proceeded to lease and then decided they were not ready to commit. They were going to partner with the Youth baseball training.
- Warehouse space and office space through Mr. 99. Lease written and executed. Also looking at space in Bldg. 4.
- Showed warehouse space, would not disclose what type of company, they will contact again if they want to proceed. Prospect did call back but space already leased.
- Office space use for a creative art space, this lead came through the website. Budget an issue.
- Office space in Building 1 and 3 for Hyperbaric Chambers. Bathrooms too far away, selected another space in Edmonds. Came through Coldwell Banker Commercial.
- Office space for physical therapy, showed space three times, liked Bldg. 1, came through CBRE. Lease out for their attorney review.
- Office space for social media company, showed Bldg. 2, Suite 202, came through CBRE.

Leasing:

- Bldg. 5 – 30 months (\$58,994) additional space for exiting tenant.
- Bldg. 5 – 38 months (\$118,188) warehouse, is commissionable.
- Bldg. 2 – MTM (\$420.75)
- Bldg. 2 - 3 month extension (\$1,632)
- Bldg. 2 – MTM (\$547.58)

- Revenue shown is exclusive of Leasehold Tax

Tenant Improvements:

Tenant in B-3, Bldg.2 minor improvements and carpet shampoo
 Tenant in D-5, Bldg. 2 minor improvements and carpet shampoo

Conference Revenue:

- 4 rentals resulting in revenue of \$145.00, no set up required.

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EOL:

- Waterfront Sport & Physical Therapy – January 31, 2016, Bldg. 1
- McBreen Design – February 29, 2016, Bldg. 2

Other:

Compressor in sprinkler room lost pressure.