

COMMISSION MEETING

INFORMATION

Date: April 29, 2019

To: Port Commission

From: Brittany Williams, Manager of Properties and Marketing

SUBJECT: Harbor Square 1st Quarter 2019 Report

Harbor Square Property Management:

Accounting:

January - March revenue enclosed

New Lease:

N/A

Lease Extensions & Expansions:

Bldg. 1 Tenant extended MTM (\$4099.36), non-commissionable
Bldg. 2 Tenant extended MTM (\$433.16), non-commissionable
Bldg. 2 Tenant extended 12 months (\$12,840.96), non-commissionable
Bldg. 3 Tenant extended 36 months (\$170,408.52), non-commissionable
Bldg. 5 Tenant extended 12 months (\$21,375.00), non-commissionable
Bldg. 5 Tenant extended MTM (\$1,431.41), non-commissionable

Tenant Improvements:

N/A

EOL:

Building 3 tenant- terminated March 31, 2019

Projects:

- New paint in Building 4 corridor
- New mailboxes at Building 3 and Building 4

Incidents:

N/A

Harbor Square Business Park: 1st Quarter Report - Gross

2019	GPI basis								
Month	Bldg.1	Bldg.2	Bldg.3	Bldg.4	Bldg.5	Hotel	HSAC	Other	TOTAL
January	\$ 24,830.11	\$ 41,155.16	\$ 21,398.17	\$ 22,653.63	\$ 27,819.35	\$ 6,738.69	\$ 29,284.17	\$ 1,777.95	\$ 173,879.28
February	\$ 25,156.88	\$ 41,178.61	\$ 21,398.17	\$ 22,430.18	\$ 27,819.35	\$ 6,813.46	\$ 29,284.17	\$ 2,766.00	\$ 174,080.82
March	\$ 25,156.88	\$ 41,276.48	\$ 21,398.17	\$ 22,425.94	\$ 27,953.67	\$ 6,813.46	\$ 29,284.17	\$ 4,820.46	\$ 174,308.77
				2019	Occupancy at end of quarter		98.22%	2019	\$ 522,268.87
				2018	Occupancy at end of quarter		94.04%	2018	\$ 480,979.19
								Variance	\$ 41,289.68
						% Change	4.18%	% Change	8.58%

CAM adjustment took place in the month of March

Rent Abatement per Lease:

N/A

EOL:

Illumagear

Security Deposit Received:

Alpine Leasing (Building 3)- \$2,400 received on 3/21/2019

Security Deposit applied to rent:

N/A

Security Deposit Refunded:

N/A

		2018								
Month	Bldg.1	Bldg.2	Bldg.3	Bldg.4	Bldg.5	Hotel	HSAC	Other	TOTAL	
January	\$ 24,185.62	\$ 39,902.01	\$ 20,162.63	\$ 14,574.87	\$ 26,247.83	\$ 6,325.50	\$ 28,591.67	\$ 1,752.76	\$ 159,990.13	
February	\$ 24,490.83	\$ 40,797.10	\$ 20,162.63	\$ 14,713.87	\$ 26,269.67	\$ 6,325.50	\$ 28,591.67	\$ 2,860.98	\$ 161,351.27	
March	\$ 24,490.83	\$ 40,903.07	\$ 20,162.63	\$ 14,785.93	\$ 24,378.16	\$ 6,325.50	\$ 28,591.67	\$ 60,029.39	\$ 159,637.79	
				2018	Occupancy at end of quarter		94.04%	2018	\$ 480,979.19	
				2017	Occupancy at end of quarter		90.22%	2017	\$ 468,318.77	
							3.82%	Variance	\$ 12,660.42	
CAM adjustment took place in the month of March							% Change		2.70%	