



## COMMISSION MEETING

### INFORMATION

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**Date:** August 14, 2017

**To:** Port Commission

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

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**SUBJECT: Harbor Square 2<sup>nd</sup> Quarter 2017 Report**

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Harbor Square Property Management:

**Accounting:**

- April - June revenue enclosed
- Common Area Maintenance (“CAM”) reconciliation took place in April.

**Leasing:**

**Shown Space:**

- Showed space for one-person office, sole practitioner
- Showed space for one-person office, Attorney
- Showed space for one-person office, property management
- Showed space for two-person office, computer consulting

**Phone/Email** - Responded to general inquiry:

- Finance company- no suitable space available at this time
- Real Estate Company, one-man office
- Small office for sole practitioner, submitted info, no response
- Through broker, for financial planner, no suitable space at this time

**New Lease:**

Bldg. 3 13 months (\$14,462.97) non-commissionable  
Bldg. 2 1 year (\$17,209.56) non-commissionable  
Bldg. 2 MTM (\$443.26) non-commissionable  
Bldg. 2 38 months (\$54,617.04) non-commissionable

### **Lease Extensions & Expansions:**

Bldg. 3 Tenant moved to larger space, 16 months (\$27,177.12) non-commissionable

Bldg. 2 Tenant added space, 27 months (\$12,801.00) non-commissionable

Bldg. 5 Short Term Storage – continues on MTM \$464.24 p/m, non-commissionable

### **Tenant Improvements:**

Bldg. 2 Suite D-5 General clean, tenant provided new carpet for two months base rent abatement

Bldg. 2 Suite D-9 General clean

### **Conference Room Rental:**

- None this period

### **EOL:**

Bldg. 2 C-4 Tenant retired

Bldg. 2 B-6 Tenant retired

Bldg. 2 B-6 Started new lease, in a new space as “tenants in common”

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### **Projects:**

- Main building directory update, installation of three building directories (Bldg. 3, 4, 5).
- Installation of new HVAC in bldg. 5
- Commenced re-painting ADA parking spots

### **Incidents:**

- 2nd floor Men's restroom- Toilet and seat broken intentionally,
- HVAC 5 102A- Unit replaced 05/11/17
- Slip and fall Building 1 202- Patient going to Concept Therapy slipped outside elevator. Raining.
- Resin smell in building 5 Suite 106A- Tenant complained of "toxic" odor. Source was a non-slip product applied to the boat in the warehouse. Issue resolved.
- Landscaping Damage- Tire marks in the grass and damaged shrubs in the parking lot.
- Homeless Person Removed from Property- Security responded

Harbor Square Business Park						2nd Quarter Report - Gross			
2017									
Month	Bldg.1	Bldg.2	Bldg.3	Bldg.4	Bldg.5	Hotel	HSAC	Other	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%	2017		\$ 468,038.82
			2016	Occupancy at end of quarter		84.45%	2016		\$ 428,315.45
							<b>variance</b>		\$ 39,723.37
							<b>% change</b>		9.27%
<b>CAM adjustment took place in the month of April</b>									
<b>Rent Abatement per Lease:</b>									
Blue Collar Dog House	Bldg.4	April	Paying LHT & CAM only						
<b>EOL:</b>									
Croman	Bldg. 2	May	Retired						
EIS	Bldg. 2	June	Retired						
<b>Security Deposit Received:</b>									
Olympic Cascades Drive-In	\$6,847.76								
Charbonneau & Conley	\$1,618.27								
Illumagear	\$1,275.00								
Northwest Cascades Bank	\$1,000.00								
	\$10,741.03								
<b>Security Deposit applied to rent:</b>									
None									
<b>Security Deposit refunded:</b>									
EIS	\$1,332.00								
Croman	\$592.00								