

COMMISSION MEETING

INFORMATION

Date: February 10, 2020

To: Port Commission

From: Brittany Williams, Manager of Properties and Marketing

SUBJECT: Harbor Square 4th Quarter 2019 Report

Harbor Square Property Management:

Accounting:

October '19 – December '19 revenue enclosed

New Lease:

Bldg. 1 36 months (\$103,500.00) non-commissionable

Bldg. 2 MTM (\$443.11) non-commissionable

EOL:

N/A

Lease Extensions & Expansions:

Bldg. 2 Tenant extended 24 months (\$150,651.52), non-commissionable

Bldg. 1 Tenant extended 12 months (\$21,176.28), non-commissionable

Bldg. 2 Tenant extended 12 months (\$6,738.72), non-commissionable

Bldg. 3 Tenant extended 36 months (\$16,163.52), non-commissionable

Tenant Improvements:

N/A

Projects:

- Annual Fire Extinguisher Testing
- Updated bathroom lighting in Bldg 1
- New hallway lighting in Bldg 1

Incidents:

N/A

Harbor Square Business Park: 4th Quarter Report - Gross

2019	GPI basis								
Month	Bldg.1	Bldg.2	Bldg.3	Bldg.4	Bldg.5	Hotel	HSAC	Other	TOTAL
October	\$ 25,309.71	\$ 42,348.02	\$ 22,309.50	\$ 22,617.41	\$ 28,295.76	\$ 6,947.04	\$ 29,306.67	\$ 1,820.81	\$ 177,134.11
November	\$ 25,431.18	\$ 42,380.78	\$ 22,351.27	\$ 22,617.41	\$ 28,295.76	\$ 6,947.04	\$ 29,306.67	\$ 1,625.36	\$ 177,330.11
December	\$ 25,431.18	\$ 42,380.78	\$ 22,464.21	\$ 22,617.41	\$ 28,607.31	\$ 6,947.04	\$ 29,306.67	\$ 3,209.49	\$ 177,754.60
				2019	Occupancy at end of quarter		98.55%	2019	\$ 532,218.82
				2018	Occupancy at end of quarter		98.12%	2018	\$ 519,696.85
							Variance		\$ 12,521.97
						% Change	0.43%	% Change	2.41%

Rent Abatement per Lease:

N/A

Security Deposit Received:

Academy Mortgage Bldg 2 \$1,500.00

Security Deposit Refunded:

N/A

2018									
Month	Bldg.1	Bldg.2	Bldg.3	Bldg.4	Bldg.5	Hotel	HSAC	Other	TOTAL
October	\$ 24,779.58	\$ 41,723.26	\$ 21,694.83	\$ 22,644.89	\$ 27,473.05	\$ 6,738.69	\$ 29,284.17	\$ 849.42	\$ 174,338.47
November	\$ 24,830.11	\$ 41,767.60	\$ 21,734.07	\$ 22,644.89	\$ 27,473.05	\$ 6,738.69	\$ 29,284.17	\$ 4,211.70	\$ 174,472.58
December	\$ 24,830.11	\$ 41,314.75	\$ 18,307.40	\$ 22,644.89	\$ 27,765.79	\$ 6,738.69	\$ 29,284.17	\$ 1,922.52	\$ 170,885.80
				2018	Occupancy at end of quarter		98.12%	2018	\$ 519,696.85
				2017	Occupancy at end of quarter		93.59%	2017	\$ 480,923.87