

**PROSPECTUS – LEASE
DEPARTMENT OF THE TREASURY
FINANCIAL MANAGEMENT SERVICE
SUBURBAN MARYLAND**

Prospectus Number: PMD-05-WA12
Congressional District: 8

Executive Summary

The General Services Administration (GSA) proposes a lease extension of up to 327,000 rentable square feet (rsf) for the Department of the Treasury, Financial Management Service (FMS) currently located at Metro II, 3700 East West Highway, Hyattsville, MD. The current lease at Metro II expires September 30, 2012, and GSA is seeking a five year lease extension to allow FMS sufficient time to develop and budget for their long-term space requirements. The government will have termination rights after the third year of the extension period.

Description

Occupants:	Financial Management Service/Treasury
Lease Type:	Lease Extension
Current Rentable Square Feet (RSF):	393,000 (Current RSF/USF=1.1)
Proposed Maximum RSF:	327,000 (Proposed RSF/USF=1.1)
Expansion Space:	Reduction of 66,000 rsf
Current Usable Square Feet/Person:	299
Proposed Usable Square Feet/Person:	249
Proposed Maximum Leasing Authority:	5 Years
Expiration Date of Current Lease:	September 30, 2012
Delineated Area:	3700 East West Highway Hyattsville, Maryland
Number of Official Parking Spaces:	30
Scoring:	Operating Lease
Maximum Proposed Rental Rate: ¹	\$26.00
Proposed Total Annual Cost: ²	\$8,502,000
Current Total Annual Cost:	\$8,168,218 (lease effective 1992)

¹ This estimate is for fiscal year 2013 and may be escalated by 1.75 percent annually to the effective date of the lease to account for inflation. The proposed rental rate is fully serviced including all operating expenses whether paid by the lessor or directly by the Government.

² Any new lease may contain an annual escalation clause to provide for increases or decreases in real estate taxes and operating costs.

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Background

FMS provides central payment services to Federal Program Agencies and operates the federal government's collections and deposit systems. FMS provides government-wide accounting and reporting services, and manages the collection of delinquent debt owed to the government.

Justification

FMS has asked to extend its current leasehold tenancy in order to plan for its longer term space requirements. To that end, it has commissioned a study which will serve as the basis for developing a prospectus to be submitted in a future fiscal year program. The lease extension proposed in this current prospectus will give FMS time to work out the details of its housing requirements and budget for associated costs. In the interim, FMS will reduce their square footage within the building by 66,000 RSF, consisting of two floors they currently occupy, at the expiration of the current lease.

GSA will attempt to negotiate termination rights into the lease agreement to provide a flexible transition to FMS' long-term housing solution.

Summary of Energy Compliance

GSA will incorporate energy efficiency requirements into the Solicitation for Offers and other documents related to the procurement of space for which this prospectus seeks authorization. GSA encourages offerors to work with energy service providers to exceed minimum requirements set forth in the procurement and to achieve an energy Star performance rating of 75 or higher.

Resolutions of Approval

Resolutions adopted by the House Committee on Transportation and Infrastructure and the Senate Committee on Environment and Public Works approving this prospectus will constitute approval to make appropriations to lease space in a facility that will yield the required rentable area.

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Interim Leasing

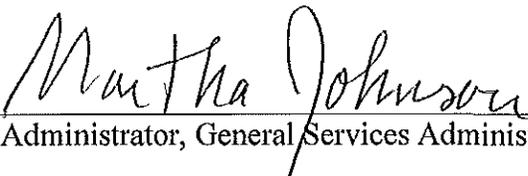
GSA will execute such interim leasing actions as are necessary to ensure continued housing of the tenant agency prior to the effective date of the new lease. It is in the best interest of the Government to avert the financial risk of holdover tenancy.

Certification of Need

The proposed project is the best solution to meet a validated Government need.

Submitted at Washington, DC, on December 6, 2011

Recommended: 
Commissioner, Public Buildings Service

Approved: 
Administrator, General Services Administration