

**PROSPECTUS - LEASE
FEDERAL AVIATION ADMINISTRATION
DES PLAINES, IL**

Prospectus Number: PIL-05-DE10
Congressional District: 09, 06

Project Summary

The General Services Administration (GSA) proposes an extension/expansion lease for 210,000 rentable square feet of space at 2300 Devon Avenue in Des Plaines, IL for the Great Lakes Regional Office of the Federal Aviation Administration (FAA), currently located at that address. FAA has occupied space at this location since 1972.

In 1992, Congress authorized the current lease under Prospectus No PIL-93003 for 10 years with the exercising of renewal options requiring Congressional authorization. The current lease expires October 20, 2010. It includes two 5-year options, of which one must be exercised by October 20, 2009 and the other by October 20, 2010, to extend the occupancy under the current lease.

GSA conducted a rental rate survey from which it determined that fully serviced rates on similar space in the O'Hara Airport area range from \$24.59 to \$30.05 per rentable square foot, while the current lease rate is \$21.46 per rentable square foot, and the extensions are \$22.96 and \$24.46 per rentable square foot for the first and second options, respectively, for a levelized rate of \$23.71 per rsf.

It is in the best interest of the Government for FAA is to stay at the current location, owing to extensive improvements that were made specifically to address its operational needs. A location near O'Hara Airport is critical to its mission, given its functions are integral with the airport's key operations.

Description

Occupants:	DOT - FAA
Delineated Area:	2300 East Devon Ave, Des Plaines, IL
Lease Type:	Extension/Expansion
Justification:	Expiring Lease (10/20/10)
Number of Parking Spaces:	760 surface
Expansion Space:	4,748 rentable square feet
Scoring:	Operating Lease
Proposed Maximum Leasing Authority:	10 years
Maximum Rentable Square Feet:	210,000
Current Total Annual Cost:	\$4,404,708
Proposed Total Annual Cost ¹ :	\$4,979,100
Maximum Proposed Rental Rate ² :	\$23.71 per rentable sq. ft.

¹Any new lease may contain an annual escalation clause to provide for increases or decreases in real estate taxes and operating costs.

²This estimate is for fiscal year 2011 and may be escalated by 1.8 percent annually to the effective date of the lease to account for inflation.

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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 landlords to work with energy service providers to exceed minimum requirements set forth in the procurement.

Authorizations

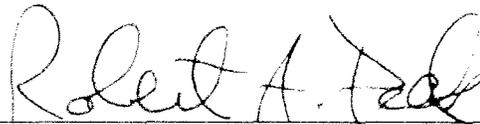
- Approval of this prospectus by the House Committee on Transportation and Infrastructure and the Senate Committee on Environment and Public Works will constitute authority to lease space in a facility that will yield the required area.
- Approval of this prospectus will constitute authority to provide an interim lease, if necessary, prior to the execution of the new lease.

Certification of Need

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

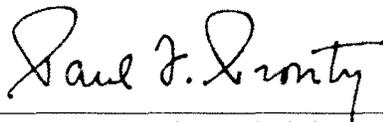
Submitted at Washington, DC, on September 11, 2009

Recommended: _____



Commissioner, Public Buildings Service

Approved: _____



Acting Administrator, General Services Administration