

**PROSPECTUS - LEASE
INTERNAL REVENUE SERVICE
BROOKLYN, NY**

Prospectus Number: PNY-03-NY10
Congressional District: 10

Project Summary

The General Services Administration (GSA) proposes a replacement lease of up to 120,000 rentable square feet (rsf) of space for the Internal Revenue Service, currently located at 10 MetroTech Center, Brooklyn, NY.

IRS originally occupied 294,084 rsf at this location. As a result of the agency's transition from paper processing to electronic filing, IRS returned space to GSA over the past several years. IRS will be relocated under the authority of this prospectus and the remaining Federal tenants in the building will be relocated through separate, below-prospectus lease procurements.

GSA was able to backfill portions of the space with Federal tenants, but there is still 55,209 rsf of vacant space in the building under the current lease. There are no renewal options in the existing lease and a succeeding lease is not a viable option as the Lessor does not want to re-negotiate the square footage of the original lease.

Description

Occupants:	IRS
Delineated Area:	Downtown Brooklyn, NY
Lease Type:	Replacement
Justification:	Expiring lease (02/11/2012)
Number of Parking Spaces:	43 outside, structured parking spaces
Expansion Space:	None
Scoring:	Operating Lease
Proposed Maximum Leasing Authority:	10 years
Maximum Rentable Square Feet:	120,000
Current Total Annual Cost:	\$10,153,096
Proposed Total Annual Cost ¹ :	\$6,600,000
Maximum Proposed Rental Rate ² :	\$55.00 per rsf

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 2012 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 offerors to work with energy service providers to exceed minimum requirements set forth in the procurement.

Authorizations

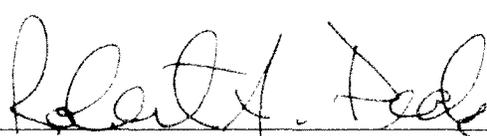
- Approval of this prospectus by the House Committee on Transportation and Infrastructure and the Senate Committee on Environment and Public Works will constitute authority to lease space in a facility that will yield the required area.
- Approval of this prospectus will constitute authority to provide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

Certification of Need

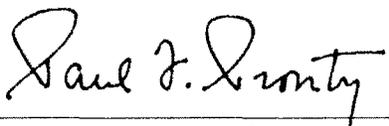
The proposed project is the best solution to meet a validated Government need.

Submitted at Washington, DC, on September 11, 2009

Recommended: _____


Commissioner, Public Buildings Service

Approved: _____


Acting Administrator, General Services Administration