

PROSPECTUS – LEASE
U.S. DEPARTMENT OF VETERANS AFFAIRS
MISSION BAY, CA

Prospectus Number: PCA-04-VA27

Congressional Districts: CA-11

Executive Summary

The General Services Administration (GSA) proposes a replacement Research lease of approximately 42,000 net usable square feet (NUSF) for the U.S. Department of Veterans Affairs (VA) replacing a facility totaling 42,000 NUSF in the vicinity of Mission Bay, CA.

The lease will be delegated to VA, provide continued services for the Mission Bay Veteran community, and provide the necessary services to meet current and projected service delivery gaps for healthcare in the local market.

Description

Occupant:	Veterans Affairs
Current NUSF:	42,000
Estimated Maximum NUSF:	42,000
Expansion/Reduction NUSF:	0
Estimated Maximum Rentable Square Feet:	56,700
Expiration Dates of Current Lease(s):	05/23/2026
Proposed Maximum Leasing Authority:	20 Years
Delineated Area:	<u>North:</u> East on Market Street <u>East:</u> South on Steuart Street, East on Mission Street, South on The Embarcadero, South on Interstate-280, South on 3rd Street, East on Mission Rock Street, South on Terry A Francois Boulevard, South on Illinois Street <u>South:</u> West on Cesar Chavez Street <u>West:</u> North on Potero Avenue, North on 10th Street, East on Bryant Street, North on 7th Street
Parking Spaces:	200
Scoring:	Operating Lease
Current Total Annual Cost:	\$6,405,903 (lease effective 05/24/2012)
Current Total Unserviced Annual Cost:	\$4,935,965
Estimated Unserviced Rental Rate: ¹	\$163.42 per NUSF

¹ This estimate is for fiscal year 2030 and may be escalated by 2.0 percent annually to the effective date of the lease to account for inflation. The proposed rental rate is unserviced (taxes, insurance, management, and

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Estimated Total Unserviced Annual Cost:² \$6,864,000

Justification

The proposed lease would allow the Department to continue to provide VA researchers with better access to state-of-the art, reliable research space. A new lease would also provide future flexibility for the Department. Based on changes in departmental priorities, affiliate relations, or areas of study, a lease would allow the Department to re-size, replace, or exit the proposed research lease in the future if needed. A flexible lease alternative would allow VA to scale real property assets to adapt to changes without committing the Department to long-term obligations.

Research affiliate collaboration efforts extend to staffing as well. Therefore, this collaborative environment has provided invaluable resources with which to attract the world's most prominent clinician investigators and has enabled VA to conduct the most cutting-edge research to the benefit of Veteran healthcare. Through this new leased facility, the San Francisco VA Medical Center aims to continue growing its affiliate relationships to help expand and improve its clinical research operations.

Summary of Energy Compliance

The Government will incorporate energy efficiency requirements into the Request for Lease Proposals and other documents related to the procurement of space based on the approved prospectus. The Government encourages offerors to exceed minimum requirements set forth in the procurement and to achieve an Energy Star performance rating of 75 or higher.³

Resolutions of Approval

maintenance and repair reserves included); however, the lease contract may include operating expenses paid by the lessor.

² New leases may contain an escalation clause to provide for annual changes in real estate taxes.

³ Per the legal authority in 42 U.S.C. § 17091 based on the originating legislation EISA 2007 § 435, with only certain exceptions, Federal agencies are not to enter into a contract to lease space in a building that has not earned the ENERGY STAR label in the most recent year.

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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 net usable area.


Interim Leasing


The Government will execute such interim leasing actions as are necessary to ensure continued housing 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 5/15/2026

Recommended:  _____
Commissioner, Public Buildings Service

Approved:  _____
Administrator, General Services Administration