

**PROSPECTUS – LEASE
BUREAU OF ENGRAVING AND PRINTING
SUBURBAN, MD**

Prospectus Number: PMD-01-WA20
Congressional District: 4,5,6,8

Executive Summary

The General Services Administration (GSA) proposes a lease of approximately 265,000 rentable square feet (RSF) of space for the Department of the Treasury, Bureau of Engraving and Printing (BEP), currently located in federally leased space at 3201 Pennsy Drive, Landover, MD, under a lease that expires on 3/17/2022.

The lease will provide continued housing for BEP and will maintain the office space utilization rate at 58 usable square feet (USF) per person. The requirement is for warehouse space; the overall space utilization rate is not applicable.

Description

Occupant:	Bureau of Engraving and Printing
Current RSF:	265,000 (Current RSF/USF = 1.00)
Estimated/Proposed Maximum RSF:	265,000 (Proposed RSF/USF = 1.00)
Expansion/Reduction RSF:	None
Current USF/Person:	N/A
Proposed USF/Person:	N/A
Proposed Maximum Lease Term:	10 Years
Expiration Dates of Current Leases:	3/17/2022
Delineated Area:	Suburban MD, including Montgomery and Prince George's Counties
Number of Official Parking Spaces:	8
Scoring:	Operating lease
Current Total Annual Cost:	\$2,871,092 (Leases effective 01/18/2002)
Estimated Rental Rate ¹ :	\$17.00 / RSF
Estimated Total Annual Cost ² :	\$4,505,000

¹ This estimate is for fiscal year 2022 and may be escalated by 2 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. GSA will conduct the procurement using prevailing market rental rates as a benchmark for the evaluation of competitive offers and as the basis for negotiating with offerors to ensure that lease award is made in the best interest of the Government.

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

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Background

BEP's mission is to develop and produce United States currency notes, trusted worldwide. The Bureau began printing currency in 1862. The Bureau operates on the basis of authority conferred upon the Secretary of the Treasury to engrave and print currency and other security documents.

Justification

BEP, with the Department of the Treasury, operates and maintains this warehouse for systems, equipment, and inventory that are critical to the Nation's financial infrastructure. The current lease at 3201 Pennsy Drive, Landover, MD, expires on 3/17/2022. The functions housed at this facility will be relocated in the future to the new BEP currency facility in the National Capital Region.

Summary of Energy Compliance

GSA 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. GSA encourages offerors 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 lease is the best solution to meet a validated Government need.

Submitted at Washington, DC, on October 7, 2019.

Recommended: _____


Commissioner, Public Buildings Service

Approved: _____


Administrator, General Services Administration