

## SOUND TRANSIT

### MOTION NO. M98-50

A motion of the Finance Committee of the Central Puget Sound Regional Transit Authority ("Sound Transit") authorizing the Executive Director to terminate an existing lease with Comcore Holdings for office space at 1100 Second Avenue in Seattle, Washington.

#### Background:

On July 2, 1997 Sound Transit executed a lease agreement with Comcore Holdings for office space on the 4<sup>th</sup> and 5<sup>th</sup> floors at 1100 2<sup>nd</sup> Avenue, Seattle, WA for purposes of providing an interim location for employees of Sound Transit to conduct business. On November 7, 1997, Sound Transit executed a lease amendment for additional space on the 3<sup>rd</sup> and 2<sup>nd</sup> floors to accommodate additional staff and the co-location of consultants. Sound Transit is required by this lease agreement and other obligations to make certain decision(s) regarding long term headquarter space in June 1998 and intends to enter into agreement(s) to secure long term headquarters for its employees and co-located consultants.

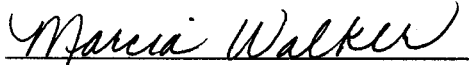
By Resolution R98-30, dated June 11, 1998 the Board delegated to the Finance Committee all such powers as enumerated in Resolution 78-1, Section(s) 12 and 13, as are necessary to acquire, dispose, lease or otherwise authorize any real property transaction(s) necessary to secure long term office headquarters space.

#### Motion:

It is hereby moved by the Finance Committee of the Central Puget Sound Regional Transit Authority that the Executive Director is authorized to terminate the lease with Comcore Holdings for office space at 1100 Second Avenue in Seattle, Washington, pursuant to the early termination provisions of the Second Amendment to lease dated September 30, 1997 and to pay the required early termination fee in an amount not to exceed \$143,403.

Approved by the Finance Committee of the Central Puget Sound Regional Transit Authority at a regular meeting thereof on the 18 day of June, 1998.

ATTEST:

  
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Marcia Walker  
Board Administrator

  
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Greg Nickels  
Finance Committee Chair