

**PROSPECTUS – LEASE
SOCIAL SECURITY ADMINISTRATION
ALBUQUERQUE, NM**

Prospectus Number: PNM-01-AL20
Congressional District: 1,3

Executive Summary

The General Services Administration (GSA) proposes a lease of approximately 168,000 rentable square feet (RSF) and 689 parking spaces for the Social Security Administration (SSA), currently located at 500 Lead Avenue SW and 410 Lead Avenue SW (parking only) in Albuquerque, NM. SSA has occupied space in the buildings since 2001 under leases that expire on October 15, 2021, and September 13, 2021, respectively.

The lease will provide continued housing for SSA, improving the office utilization rate from 146 to 119 usable square feet (USF) per person and maintaining the overall space utilization rate at 187.

Description

Occupant:	SSA
Current RSF:	153,465 (Current RSF/USF = 1.05)
Estimated/Proposed Maximum RSF ¹ :	168,000 (Proposed RSF/USF = 1.15)
Expansion/Reduction RSF:	14,535 Expansion
Current USF/Person:	187
Estimated/Proposed USF/Person:	187
Expiration Dates of Current Lease(s):	10/15/2021, 9/13/2021
Proposed Maximum Leasing Authority:	20 years
Delineated Area:	The CBD bounded by: North: Mountain Rd. NW/Mountain Rd. NE; East: I-25; South: Coal Ave. SW; West: 12 th St. SW/Park Ave. SW; 10 th St. SW/Central Ave. SW/12 th St. NW
Number of Official Parking Spaces:	689
Scoring:	Operating Lease
Current Total Annual Cost:	\$3,198,226 (leases effective 10/16/2001, 9/14/2001)
Proposed Total Annual Rental Cost:	\$4,124,440
Proposed Total Annual Parking Cost:	\$ 579,560
Estimated Rental Rate ² :	\$28.00 / RSF
Estimated Total Annual Cost ³ :	\$4,704,000

¹ The RSF/USF at the current location is approximately 1.05; however, to maximize competition, an RSF/USF ratio of 1.15 is used for the estimated proposed maximum RSF as indicated in the housing plan.

² This estimate is for fiscal year 2022 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 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.

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Acquisition Strategy

In order to maximize the flexibility and competition in acquiring space for SSA, GSA may issue a single, multiple-award solicitation that will allow offerors to provide blocks of space able to meet requirements in whole or in part. All offers must provide space consistent with the delineated area defined by this prospectus.

Background

SSA's mission is to promote the economic security of the Nation's people through compassionate and vigilant leadership in shaping and managing America's Social Security programs. Three programs are administered under the Social Security Act: Old-Age and Survivors Insurance; Disability Insurance; and Supplemental Security Income.

SSA's programs and services are administered through a network of more than 1,200 field offices and a national 800 number that handles over 30 million calls each year.

Justification

In 2015, the local SSA field office was consolidated into the existing footprint of the Albuquerque Teleservice Center. As part of the program of requirements for continued space needs that will deliver Social Security services to meet the changing needs of the public, SSA will continue to perform both functions in a single location.

The current leases at 500 Lead Ave. SW and 410 Lead Ave. SW (parking only) expire on October 15, 2021, and September 13, 2021, respectively. SSA requires continued housing to carry out its mission in Albuquerque.

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

³ New leases may contain an escalation clause to provide for annual changes in real estate taxes and operating costs.

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constitute approval to make appropriations to lease space in a facility that will yield the required rentable area.

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

Submitted at Washington, DC, on August 30, 2019

Recommended: _____



Commissioner, Public Buildings Service

Approved: _____



Administrator, General Services Administration