

From: [Lee, Benjamin](#)
To: [Madden, Thomas](#)
Cc: [Rosenson, Valerie](#)
Subject: LR 30.087 - Government Center
Date: Monday, December 16, 2019 3:11:38 PM

Dear Thomas,

I'm sorry that you won't be able to attend the meeting, and appreciate your taking the time to speak with me. To recap our discussion, I understand that:

- The Government Center would not be considered Class A office space; it is likely a low B or C office space, as no material improvements have been made in the past 30 years and thus it lags significantly behind other office space in the downtown.
- Roughly \$18 - \$20 per square foot is an appropriate rent charged for office space in the Government Center's condition. You have also seen similar rates charged to nonprofits, such as the United Way, which are also in buildings of similar quality.
- From your perspective as Director of Economic Development, it is fair to say that the Government Center is not part of the same market as other buildings downtown - e.g., the City only rents to other government agencies and certain non-profits - and it is perhaps better to say that the Government Center is a market unto itself. "Fair market value" can therefore be determined based on the market within the Government Center.
- The EPA pays "fair market value" based on a formula of nearby buildings per GSA requirements and not based on the building itself. To your knowledge, Congressman Himes' is not subject to the GSA formula and can use a more sensible "fair market value" assessment.

Please feel free to add any other background which you feel is appropriate. Valerie, please put Thomas' response into our record.

Best regards,

Ben

Benjamin Lee
Stamford Board of Representatives
District 15 Representative
Phone: 203-614-9366
Twitter: @BenLeeCT
Email: blee@stamfordct.gov