

Office Space Leasing Request Form - UT as Tenant

Important - Please read first:

- > The new leasing process can take 6 18 months to complete
- Signatures are required from Department Director and/or Dean AND Vice President before CREO can begin process
- Please see <u>FAQs</u> at the bottom of the form

(To be completed by UT Department requesting space and returned to the <u>Campus Real Estate Office</u>)

Department	Program Name
Department Contact	Phone Number Email
Tenant Information	
1. Please identify the proposed Tenant:	
2. Identify the property where the new	Tenant will be located:
3. Is the Tenant a taxable entity? If so, p	please describe in detail: Yes No
4. Is the Tenant an UT affiliate, or partn	er in a current UT program? If so, please describe in detail: Yes No
Early Approvals - Please be aware t	hat there are two required signature blocks at the bottom of this form
	by the responsible Dean or Vice President? Yes No tation of approval, along with required signatures
6. Where are you in the approval process?	We have all required approvals – see attached signature and documentation.
	We have verbally received approval – currently acquiring signature and documentation.
	No approvals yet, but the request has been routed.
	No approvals yet, we are asking CREO for a quote.
Account	
7. What account number will be used for	or lease payments?
8. Who is the contact for the acco9. Who is the approver?	Int?



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Brokers - Please do not contact a broker	r if you haven't alre	ady			
10. CREO will assign a Broker if needed.	Please do not conta	ict a broker.			
Size and Type of Space					
11. What is the (approximate) amount of spa *Please attach a proposed space/furniture plan, i		s.f.			
12. What is the function and purpose of the	space needed?				
Administrative Offices avg. 100-220 sf per office	s.f.				
Lab Space – Research	s.f.				
Lab Space – Computer	s.f.				
Instructional Space avg. 1000 sf classroom	s.f.				
Storage	s.f.				
Other:	s.f.				
 What type and quality of space is proposition of design, age of building, etc.) 					
Location					
14. What is the proposed location for the sp	ace?				
15. What is the Building/Facility name and a	ddress:				
Term					
16. What length of term is proposed?					
Hours of Operation					
17. Will operations require regular access to Yes No	and/or use of the sp	ace outside reg	ular business ho	ours (8 AM to 5	5 PM)?
18. Is there a requirement for 24/7 access in	to the building?	Yes	No		
Employees					
19. How many Tenant staff will occupy the s	pace?				
20. What is the expectation of how many people will be occupying the space regularly?					



Parking			
21. What parking will be nee	cessary?		
Employee	parking	spaces	
Guest	parking	spaces	
Other parking	:	spaces	
Utilities			
22. Please list any special ut	ilities needed (for exampl	le, soundproof w	valls, vent hoods for labs, etc.):
Other Requirements			
23. IT: Any out-of-the-ordin requirements?	ary computer or phone	system	
24. Transportation: Any sp <i>Example: walking distance</i>	-	uirements?	
25. Special: Any other spec Examples: loading dock, ac 360, overheard door, clima	cess to major freeways, ea		
26. Texas Department of Licensing and Regulation ("TDLR"): An entity with which the Texas Commission of Licensing and Regulation ("TCLR") contracts, or a person holding a certificate of registration issued by TCLR must perform an on-site inspection of the proposed space before it is occupied by the institution to ensure compliance with TCLR accessibility standards adopted under Texas Government Code, Chapter 469 (Texas Government Code Sections 469.105 and 469.106).		on of Licensing g a certificate e inspection of ution to ensure l under Texas	TDLR Inspection Certification and Date of Completion:
27. Fire and Life Safety: It is the policy of the U.T. System and any of its institutions to ensure that, before the U.T. System uses any building for campus purposes, it is in compliance with the applicable fire and life safety code.		m uses any	Fire and Life Safety Inspection Certification and Date of Completion:
Rate			
28. Please provided the exp	ected rental rate, includ	ing any operat	ing expenses:
Timing			
29. What is the desired occu	upancy date for the spac	e?	
30. Additional comments:			



Expansion capability

31. Is it possible that more space will be needed?	Yes	No			
32. If yes to question 26, what is the approximate s.f., and when will the space be needed?					

Approvals

Department Director and/or Dean	Date	
Printed name:		

Vice President Printed name: Date

Frequently Asked Questions:

- Q: What is required to lease a space off campus?
- A: The steps for leasing space off campus include the following:

Submit a Space Lease Request Form to the Campus Real Estate Office (CREO)

- CREO initiates a market study based on the Departments stated needs
- CREO assists the Department is reviewing and selecting a space
- CREO negotiates lease terms with landlord
- Department approves terms, and CREO signs the lease
- CREO and Department coordinate with landlord as the space is built out to specified requirements
- Department moves into space and begins occupancy

Q: How long does the process take?

A: Depending on varying factors, the process typically takes 12 – 18 months:

- Market Study: 6 weeks
- Lease Negotiation: 6 24 weeks
- Space Build Out: 12 16 weeks
- Board of Regents: 12 24 weeks (if required)
- Relocation: Up to 12 months
- Q: What is a typical rental rate?
- A: Rental rates depend on location, use, square footage leased, and duration of lease.
 - Market rates in Austin in 2017 were typically \$30 \$40 per square foot (base rent + operating expenses).
 - (Example: 5,000 square feet of space at \$35 per square foot would equal \$175,000 per year, or \$14,583.33 per month).



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Q: Who negotiates the lease?

A: CREO will negotiate the lease terms on behalf of the Department. Lease terms must be final approved by the Department before the lease is signed.

Q: Who processes rent payments?

A: CREO can administer lease payments on behalf of a Department, or a Department may administer its own lease payments.

- Q: Who has to approve the lease terms?
- A: CREO will communicate with the Department during lease negotiation. Once terms are agreed upon, a Dean or Vice President that is authorized to commit funds for the duration of the lease must provide written approval to proceed with lease execution.