

PROSPECTUS – LEASE
U.S. DEPARTMENT OF VETERANS AFFAIRS
CHARLESTON, SC

Prospectus Number: PSC-01-VA24
Congressional District: 01, 06

Executive Summary

The General Services Administration (GSA) proposes a research lease of approximately 139,953 net usable square feet (NUSF) for the Department of Veterans Affairs (VA) in the vicinity of Charleston, SC.

The lease will be delegated to VA, provide continued research services for the Charleston VA Medical Center (VAMC), and provide the necessary expansion services to meet current and projected research needs in the local market.

Description

Occupant:	VA
Current NUSF	46,867
Estimated Maximum NUSF:	139,953
Expansion/Reduction NUSF:	93,086 (expansion)
Estimated Maximum Rentable Square Feet:	188,937
Expiration Dates of Current Lease(s):	1/14/2024
Proposed Maximum Lease Term:	20 years
Delineated Area:	<u>North:</u> E on I-526 <u>East:</u> S on I-526 <u>South:</u> W on Dawley Blvd, W on Coleman Blvd, W on US-17, S on Wonders Way, S on E Bay St, W on Murray Blvd, E on Tradd St, N on Chisolm St, W on Broad St, N on Lockwood Dr, W on Scarborough Brg, W on James Island Expy, N on Folly Rd, N on Wesley Dr, W on US-17 <u>West:</u> N on I-526
Parking Spaces:	600
Scoring:	Operating Lease
Current Total Annual Cost:	\$1,648,154 (lease effective 1/15/1997)
Current Total Unserviced Annual Cost:	\$1,572,154
Estimated Unserviced Rental Rate: ¹	\$69.52 per NUSF

¹ This estimate is for fiscal year 2024 and may be escalated by 2.2 percent annually to the effective date of the lease to account for inflation. The proposed rental rate is unserviced (taxes, insurance, management, and maintenance and repair reserves included); however, the lease contract may include operating expenses paid by the lessor.

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Estimated Total Unserviced Annual Cost:² \$9,730,000

Justification

A new 139,953 NUSF lease in Charleston will allow for the replacement of the existing Strom Thurmond Research Building lease and the decompression of the Charleston VAMC in Charleston, SC.

The current space in these facilities is insufficient to meet the research needs of VA. The research program at the existing Strom Thurmond Building lease is integral to the collaborative relationship between the Charleston VAMC and its affiliate, the Medical University of South Carolina (MUSC). The continued collaboration with the MUSC in highly integrated research programs would help maintain the position of the Charleston VAMC research program at the cutting-edge of innovation, continue to attract the world's most prominent clinician investigators, and provide a dynamic environment in which to obtain future research grants

This replacement lease will provide specialized space for full wet labs, animal research, and associated administrative space in support of Bio-Medical, Clinical Sciences, Health Services (including a nationally recognized program in Post-Traumatic Stress Disorder research), Rehabilitation Research and Development programs, and a 3-D printing laboratory. Additionally, VA plans to continue conducting research post-decompression at the Charleston VAMC in less crowded and constrained conditions.

The proposed project aligns with the following VA Departmental Strategic Goals:

1. Build Long-term Relationships and Trust with Customers and Partners
 - VA consistently communicates with its customers and partners to assess and maximize performance, evaluate needs and build long-term relationships and trust.
2. Deliver Timely, Accessible, High-Quality Benefits, Care and Services
 - VA delivers timely, accessible, high-quality benefits, care and services to meet the unique needs of veterans and all eligible beneficiaries.
3. Improve Experiences, Satisfaction, Accountability and Security
 - VA ensures governance, systems, data and management best practices improve experiences, satisfaction, accountability and security

Summary of Energy Compliance

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

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The Government will incorporate energy efficiency and sustainability requirements into the Request for Lease Proposal and other documents related to the procurement of space based on the approved prospectus. The Government encourages offerors to exceed minimum requirements set forth in the procurement, and to the maximum extent practicable requires offerors to comply with the Energy Star requirement and other statutory and regulatory requirements.

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 net usable area.

Interim Leasing

The Government will execute such interim leasing actions as are necessary to ensure continued housing 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 10/5/2023

Recommended: 
Commissioner, Public Buildings Service

Approved: 
Administrator, General Services Administration