



MISSION SQUARE FISCAL YEAR 2020/21 YEAR-END UPDATE

Public Utilities Department

Board of Public Utilities
January 24, 2022

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MISSION SQUARE BUILDING

The City acquired the Mission Square Building on October 13, 2015.



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MARKETING UPDATE

Staff continued the conversion of the ground floor office space to restaurant space.

Slater's 50/50 opened on June 25, 2021.



EveryTable –Anticipated Opening Summer 2022.



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LEASING UPDATE

98.9% occupancy as of June 30, 2021.

1. Suite 120 (between Slaters 50/50 and T-Mobile)
Lease negotiations are underway
2. Suite 100 (former Subway)
 - a) Tenant has chosen to not extend lease term
 - b) Staff currently finalizing negotiations and lease terms with EveryTable.

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TESLA

1. On September 26, 2017, the City Council approved a Supercharger Agreement with Tesla
2. 24 spaces available for charging 24/7
3. Electric revenue generated in FY 2020/2021 = \$221,133.



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FINANCIALS

REVENUE



\$2,378,689.91

EXPENDITURES



\$1,828,605.47

CASH BALANCE



\$1,268,227.97

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MAJOR ACCOMPLISHMENTS



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STRATEGIC PLAN ALIGNMENT

Strategic Priority No. 5 - High Performing Government

Goal No. 5.4. - Achieve and maintain financial health by addressing gaps between revenues and expenditures and aligning resources.

Cross-Cutting Threads



Community Trust



Fiscal Responsibility



Sustainability &
Resiliency



Equity



Innovation

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RECOMMENDATION

That the Board of Public Utilities receive and file this update for the Mission Square Fiscal Year 2020/2021-year end.