



MEMORANDUM

TO:	Members, Governing Board
FROM:	Sen. Art Torres (Ret' d), Vice Chair
RE:	Proposed Delegation Regarding Negotiation and Execution of Lease
DATE:	March 16, 2015

INTRODUCTION

Since its inception, CIRM has enjoyed free office space and other amenities, first in Emeryville, and for the last nine and a half years, in San Francisco, courtesy of the City and County of San Francisco, philanthropists, including the late Don Fisher, and the former owner of our San Francisco building, Stockbridge Partners. Over the last ten years, CIRM has saved more than \$12 million in rent and has enjoyed other benefits, such as discounted conference space and hotel rooms. Unfortunately, like all good things, CIRM's free lease will come to an end on October 31, 2015.

In partnership with our Chair and President and other CIRM team members, I have been leading the search for new office space. We developed a set of criteria to guide our search and presented them to the Governance Subcommittee, which approved the criteria in December 2014. (See Attachment A.) Since then, we have explored San Francisco, the South Bay, and the East Bay to consider potential options for CIRM. Although we have not yet decided upon either a location or a particular building and are continuing to engage in the search process, we have determined that we will require the need to move quickly and efficiently when the right opportunity arises. We therefore request that the Board delegate authority for the negotiation and execution of a lease for new office space in the Bay Area, along with the negotiation and execution of other contracts necessary for CIRM's relocation, to the CIRM President, in consultation with the Chair and myself. This will allow us to move efficiently and opportunistically, guided by the criteria approved by the Governance Subcommittee, as we conduct and complete our search. We will, of course, report back to the Board regarding our ultimate selection, including the terms of the lease.



RECOMMENDATION

We request that the Board delegate authority for the negotiation and execution of a lease for new office space in the Bay Area, along with the negotiation and execution of other contracts necessary for CIRM's relocation, to the CIRM President, in consultation with the Chair and Vice Chair of the Board.

Attachment

SPACE SPECIFICATIONS

- Approximately 12,000 to -18,000 net usable space
- Secured building
- Meets ADA requirements
- Easily accessible to public transportation (Bart, Caltrain, Muni, etc.)
- Easy access to all major freeways
- Provide 24/7 access for staff
- Include janitorial services
- Good quality office space (Class A preferred)
- Space to accommodate:
 - Private/open office (cubicles)
 - 15-20 private offices
 - 40-45 cubicles
 - Secured reception area
 - Mail/Copier room(s)
 - Kitchen with sink (sufficient area to accommodate refrigerator/microwave)
 - Lunch/Breakroom (large enough to accommodate tables/chairs)
 - Secured server room
 - 2 conference rooms
 - Accommodate 15-20
 - Accommodate a large board room for 50-75 people.
- 3-4 Quiet Rooms to accommodate meetings, up to 6 people
- Internet/telecommunications capabilities
- Secured restroom facilities
- Access to parking (to be paid by employee)