[ms-0398.039.008.011]

PROPOSED EL CORTEZ LEASE
December 6, 1989

Based upon an analysis of both proposals, it is clear that the economically best alternative is the El Cortez project. The important criteria and savings are as follows:

1. Base Rent - 5.8 million over five years compared to Walker Scott.

   - 1.9 million over ten years compared to Walker Scott.

2. Tenant Improvements - approximately $641,881 less when compared to Walker Scott.

3. Parking - 386 spaces in El Cortez versus 42 in Walker Scott.

4. Lease Cancellation - available after 36 months in El Cortez versus extremely limited in Walker Scott.

The best alternative of the two projects is for the County to proceed with El Cortez, on a five year lease because of the flexibility of the lease cancellation and the ability to renew for an additional five years at the same rates as under the ten year lease.