



# Oregon

Kate Brown, Governor

## Public Employees Retirement System

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### MEMORANDUM

**To:** Bill Foster, Chair  
Capital Planning Advisory Board

**Cc:** Daniel Christensen, Senior Planner and Board Administrator

**From:** Mario D.S. Graham-Tutt, Procurement, Facilities and Logistics Manager

**Date:** March 25, 2022

**Subject:** Public Employees Retirement System (PERS)  
2023-25 Facilities Plan

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The Oregon Public Employees Retirement System (PERS) is charged with managing the retirement funds of Oregon public sector employees. PERS operates one owned facility in Tigard, the PERS Headquarters Building, which houses most of its operations and serves as a public interface with retirees. Growth is no longer a concern for the facility due to the new Hybrid/Remote working environment, even with staff increases. This has caused PERS to consolidate locations to the Headquarters location. However, for the foreseeable future, PERS has elected to remain in their current headquarters facility and invest in necessary repairs for upkeep of our main Facility. PERS completed a Facility Condition Assessment in 2019.

#### 2023-25 Major Capital Project Requests

- None

#### Portfolio Summary

- Owned Facilities Over \$1M = 1 Building, \$36.6M CRV, 60K GSF (ca.1996)
- Owned Facilities Under \$1M= None
- Leased Facilities = 25K RSF @ \$.70 RSF/month

1. *What are the key drivers for your agency's facility needs, and how do you measure space/facility demand?*

- PERS' facility needs are exclusively office work-based in nature. Consequently, facility needs and related decisions are focused on providing a comfortable, efficient and safe office environment, with some limited areas that accommodate a public interface for PERS members. Measurement of space/facility demand is primarily based on the number of staff involved with PERS' multiple types of business operations, which may increase

over time in response to any additions to the retirement system components/services/mandates.

2. *What are the key facility-related challenges over the next 10-years? (In order of priority).*
  1. Operations & Maintenance of PERS' Headquarters Building. Agency's plan is to keep the Headquarters Building at the current site for the foreseeable future. That will require additional building maintenance projects beyond those being performed in 21-23, to ensure the structure's integrity and useful life to house PERS operations.
  2. PERS currently leases two separate office building spaces. As those leases are set to expire in the next 1-2 years, strategic planning for how to optimally house and coordinate off-headquarters staff and effectively connect them is in progress. We have already moved all staff in the local area to the Headquarters and will soon need to look at the Salem Office. Facilities issues will soon include technology capacity increase, determination of lease building location(s) size, configuration and other plans that will require Moderate expenditures.
  3. PERS staffing levels are growing in response to multiple factors including facilities changes required for agency projects that respond to new legislative mandates (e.g. SB 1049, which consists of 5 projects requiring work space for additional staff & contractors), increased service demands (resulting in caseloads beyond current staff capacity) to serve a growing number of PERS retirees, operational improvements, etc. These all require continual modifications to the headquarters' office work space configurations, and are being considered differently since we have fully embraced the Hybrid/Remote working environment as an organization.
3. *What do you need to meet these challenges?*
  - PERS will likely need consultative expertise to assist with known and anticipated maintenance & operations projects, space planning, leased business site acquisitions, information technology planning & acquisition assistance – all of which will require significant additional funding. The Capital Project Advisory Board will be consulted to assist the agency with many facilities planning situations and projects.
4. *What the agency has accomplished with respect to facility stewardship and planning during the 2021-23 biennium*
  - PERS accomplished the HVAC Install with the Building Envelope maintenance as planned in the 21-23 facility plan.
5. *What changes the agency has experienced over this period and their impact on current and future facilities*
  - Pers has fully embraced the Hybrid/Remote work environment during pandemic and access what the business need would be and if it could be maintained. We have shifted to about 85% or more approximately of our staff can accomplish the business need in a hybrid/Remote status. Which has caused us to change the need for additional office space, which is why we recently consolidated our leased building (Tualatin) to HQ (Tigard). In the future the main facility need we will be the relocation of the Salem-Archive building office.
6. *What the agency's 2023-25 facility plan will accomplish*
  - The 23-25 plan will accomplish the main upkeep along with the completion of the deferred maintenance items from the 19-21 plan.



# Public Employee Retirement System

## 2023-25 Agency Facility Plan

Capital Projects Advisory Board

4/8/2022



# PERS – About the agency

- **Mission**

The Public Employees Retirement System (PERS) mission is to serve the people of Oregon by administering public employee benefit trusts to pay the right person the right benefit at the right time.

- **FACILITIES**

- Total Staffed Facilities 2
- Owned (by PERS Trust) 1 PERS HQ, Tigard
- Leased 2 (Tualatin (IAP & OPSRP Ops); DAS Archives (OSGP);
  
- HQ Total Gross Square Footage 60,220
- HQ Current Replacement Value \$36,643,138
- Total Major Facilities CRV \$36,643,138

# Planning Factors



- Current/Future Demand
  - We are moving into hybrid/Remote environment and are already reducing the footprint by condensing our building to HQ-Tigard and the Salem-Archive building space.
  - Future plans will involve looking for a possible new space for the Salem office and restructuring the current layout in HQ.

# Major Projects

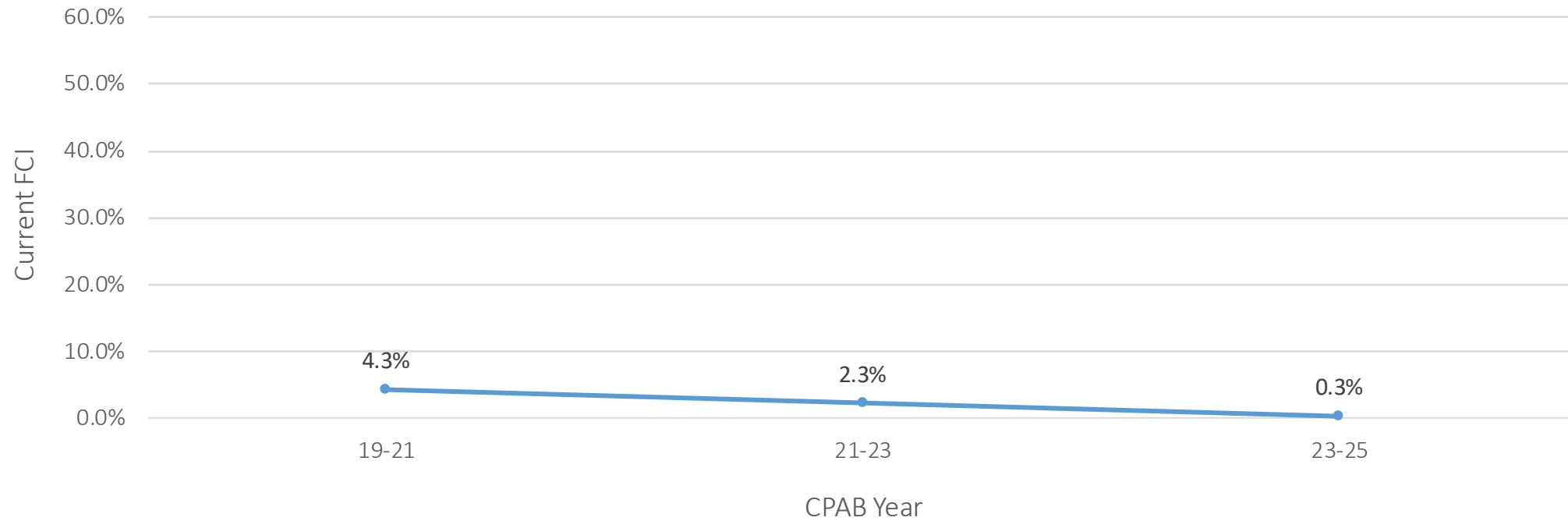


- No Major projects planned for 23-25
- Looking into completing deferred maintenance project that were approved in 21-23

# Facility Condition



Portfolio Facility Condition Index (FCI)



Facility Plan - Maintenance Priority 1-4  
2023-25 Biennium

Agency Name Public Employees Retirement System

Current Maintenance Priority 1-4 for Owned Assets Over \$1M CRV<sup>1</sup>

			iPlan Data (Incl Soft Costs)										Agency Input	
Campus	Building ID	Building Name	Construction Year <sup>2</sup>	Gross Square Footage	Current (Calculated) Replacement Value <sup>3</sup>	Priority 1 - Currently Critical (Life Safety, DM, Code Compliance) <sup>4</sup>	Priority 2 - Potentially Critical (Near Term Capital Renewal, Energy, Functionality) <sup>5</sup>	Priority 3 - Not Yet Critical (Mid-term) <sup>6</sup>	Priority 4 - Seismic + Natural Hazard Remediation (if applicable) <sup>7</sup>	Total (G+H+I+J)	Current FC <sup>8</sup> less Seismic Nat Haz = Columns (G+H+I)/J	2021-23 LAB Approved	Remaining Current Need (Estimated) = Columns K-M	
A	B	C	D	E	F	G	H	I	J	K	L	M	N	
PERS - Public Employees Retirement System	2807	PERS Headquarters	1996	60,220	\$36,643,138	\$0	\$68,927	\$36,769	\$0	\$105,695	0.3%	\$0	\$105,695	
<b>Subtotal Over \$1M CRV</b>				60,220	36,643,138	0	68,927	36,769	0	105,695	0.3%	\$0	\$105,695	

Maintenance Priority 1-4 for Owned Assets Under \$1M CRV (Optional) - This is not required for the budget submission or CPAB Report. Agencies may choose to complete.

			iPlan Data (Incl Soft Costs)										Agency Input	
Campus	Building ID	Building Name	Construction Year <sup>2</sup>	Gross Square Footage	Current (Calculated) Replacement Value <sup>3</sup>	Priority 1 - Currently Critical (Life Safety, DM, Code Compliance) <sup>4</sup>	Priority 2 - Potentially Critical (Near Term Capital Renewal, Energy, Functionality) <sup>5</sup>	Priority 3 - Not Yet Critical (Mid-term) <sup>6</sup>	Leave Blank	Total (G+H+I)	Current FC <sup>8</sup> less Seismic Nat Haz = Columns (G+H+I)/J	2021-23 LAB Approved	Remaining Current Need (Estimated) = Columns J-L	
A	B	C	D	E	F	G	H	I	J	K	L	M	N	
										\$0	#DIV/0!	\$0	\$0	
<b>Subtotal Under \$1M CRV</b>				0	\$0	\$0	\$0	\$0		0	#DIV/0!	\$0	\$0	

Definitions

<b>Current Maintenance Priority 1-4</b>	1	Current costs for all facility maintenance and deferred maintenance except those that are covered in operations and maintenance budgets (routine maintenance).
<b>Construction Year</b>	2	Original Construction Year
<b>Current Replacement Value</b>	3	Current Replacement Value Reported to Risk Management <i>or</i> <b>Calculated Replacement Value Reported from Facility Conditions Assessment (FCA)</b>
<b>Priority One: Currently Critical</b>	4	From the Budget Instruction: Priority One projects are conditions that require immediate action in order to address code and accessibility violations that affect life safety. Building envelope issues (roof, sides, windows and doors) that pose immediate safety concerns should be included in this category.
<b>Priority Two: Potentially Critical</b>	5	From the Budget Instruction: Priority Two projects are to be undertaken in the near future to maintain the integrity of the facility and accommodate current agency program requirements. Included are systems that are functioning improperly or at limited capacity, and if not addressed, will cause additional system deterioration and added repair costs. Also included are significant building envelope issues (roof, sides, windows and doors) that, if not addressed, will cause additional system deterioration and added repair costs.
<b>Priority Three: Necessary - Not yet Critical</b>	6	From the Budget Instructions: Priority Three projects could be undertaken in the near to mid-term future to maintain the integrity of a building and to address building systems, building components and site work that have reached or exceeded their useful life based on industry standards, but are still functioning in some capacity. These projects may require attention currently to avoid deterioration, potential downtime and consequently higher costs if corrective action is deferred.
<b>Priority Four: Seismic and Natural Hazard Remediation</b>	7	From the Budget Instructions: Priority Four projects improve seismic performance of buildings constructed prior to 1995 building code changes to protect occupants, minimize building damage and speed recovery after a major earthquake. Projects also include those that mitigate significant flood hazards.
<b>Facility Condition Index</b>	8	A calculated measure of facility condition relative to its current replacement value (expressed as a percentage)



Facility Plan - Maintenance Priority 1-4  
2023-25 Biennium

Agency Name Public Employees Retirement System

10 Year Maintenance Priority 1-4 for Owned Assets Over \$1M CRV\*

Campus	Building ID	Building Name	iPlan Data (Incl Soft Costs)										Agency Input		
			Construction Year <sup>2</sup>	Gross Square Footage	Current (Calculated) Replacement Value <sup>3</sup>	Priority 1 - Currently Critical (Life Safety, DM, Code Compliance) <sup>4</sup>	Priority 2 - Potentially Critical (Near Term Seismic, Energy, Functionality) <sup>5</sup>	Priority 3 - Not Yet Critical (Mid-term) <sup>6</sup>	Priority 4 - Seismic + Natural Hazard Remediation (if applicable) <sup>7</sup>	Total (G+H+I+J)	Current FCI <sup>8</sup> less Seismic Nat Haz = C+(H+I)/F	2021-23 LAB Approved	2023-25 Requested Budget	Remaining 10 Year Need (Estimated) = Columns K-M	
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	
PERS - Public Employees Retirement System	2807	PERS Headquarters	1996	60,220	\$36,643,138	\$0	\$68,927	\$40,371	\$0	\$109,298	0.298%	\$0	\$0	\$109,298	
<b>Subtotal Over \$1M CRV</b>				<b>60,220</b>	<b>\$36,643,138</b>	<b>0</b>	<b>68,927</b>	<b>40,371</b>	<b>0</b>	<b>109,298</b>	<b>0.298%</b>	<b>\$0</b>	<b>\$0</b>	<b>\$109,298</b>	

Maintenance Priority 1-4 for Owned Assets Under \$1M CRV (Optional) - This is not required for the budget submission or CPAB Report. Agencies may choose to complete.

Campus	Building ID	Building Name	iPlan Data (Incl Soft Costs)										Agency Input		
			Construction Year <sup>2</sup>	Gross Square Footage	Current (Calculated) Replacement Value <sup>3</sup>	Priority 1 - Currently Critical (Life Safety, DM, Code Compliance) <sup>4</sup>	Priority 2 - Potentially Critical (Near Term Seismic, Energy, Functionality) <sup>5</sup>	Priority 3 - Not Yet Critical (Mid-term) <sup>6</sup>	Leave Blank	Total (G+H+I)	Current FCI <sup>8</sup> less Seismic Nat Haz = C+(H+I)/F	2021-23 LAB Approved	2023-25 Requested Budget	Remaining 10 Year Need (Estimated) = Columns K-L-M	
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	
<b>Subtotal Under \$1M CRV</b>				<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>\$0</b>	<b>#DIV/0!</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

Definitions

Current Maintenance Priority 1-4	1	Current costs for all facility maintenance and deferred maintenance except those that are covered in operations and maintenance budgets (routine maintenance).
Construction Year	2	Original Construction Year
Current Replacement Value	3	Current Replacement Value Reported to Risk Management or Calculated Replacement Value Reported from Facility Conditions Assessment (FCA)
Priority One: Currently Critical	4	From the Budget Instruction: Priority One projects are conditions that require immediate action in order to address code and accessibility violations that affect life safety. Building envelope issues (roof, sides, windows and doors) that pose immediate safety concerns should be included in this category.
Priority Two: Potentially Critical	5	From the Budget Instruction: Priority Two projects are to be undertaken in the near future to maintain the integrity of the facility and accommodate current agency program requirements. Included are systems that are functioning improperly or at limited capacity, and if not addressed, will cause additional system deterioration and added repair costs. Also included are significant building envelope issues (roof, sides, windows and doors) that, if not addressed, will cause additional system deterioration and added repair costs.
Priority Three: Necessary - Not yet Critical	6	From the Budget Instructions: Priority Three projects could be undertaken in the near to mid-term future to maintain the integrity of a building and to address building systems, building components and site work that have reached or exceeded their useful life based on industry standards, but are still functioning in some capacity. These projects may require attention currently to avoid deterioration, potential downtime and consequently higher costs if corrective action is deferred.
Priority Four: Seismic and Natural Hazard Remediation	7	From the Budget Instructions: Priority Four projects improve seismic performance of buildings constructed prior to 1995 building code changes to protect occupants, minimize building damage and speed recovery after a major earthquake. Projects also include those that mitigate significant flood hazards.
Facility Condition Index	8	A calculated measure of facility condition relative to its current replacement value (expressed as a percentage)

Facility Plan - Maintenance Priority 5  
2023-25 Biennium

Agency Name Public Employees Retirement System

Current Maintenance Priority 5<sup>1</sup> for Owned Assets Over \$1M CRV

iPlan Data (Incl Soft Costs)						Agency Input				
Campus	Building ID	Building Name	Construction Year <sup>2</sup>	Gross Square Footage	Current (Calculated) Replacement Value <sup>3</sup>	Modernization Estimate	Notes/Description	2021-23 LAB Approved	2023-25 Requested Budget	Remaining Need (Estimated) = Columns G-I-J
A	B	C	D	E	F	G	H	I	J	K
PERS - Public Employees Retirement System	2807	PERS Headquarters	1996	60,220	36,643,138	\$0		\$0	\$0	\$0
<b>Subtotal Over \$1M CRV</b>				<b>60,220</b>	<b>36,643,138</b>	<b>\$0</b>		<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

Definitions

<b>Priority Five: Modernization</b>	<b>1</b>	From the Budget Instructions: Priority Five projects are alterations or replacement of facilities solely to implement new or higher standards to accommodate new functions, significantly improve existing functionality as well as replacement of building components that typically last more than 50 years (such as the building structure or foundations). These standards include system and aesthetic upgrades which represent sensible improvements to the existing condition. These projects improve the overall usability and reduce long-term maintenance requirements. Given the significant nature of these projects, the work typically addresses deficiencies that do not conform to current codes, but are 'grandfathered' in their existing condition to the extent feasible.
<b>Construction Year</b>	<b>2</b>	Original Construction Year
<b>Current Replacement Value</b>	<b>3</b>	Current Replacement Value Reported to Risk Management <i>or</i> <b>Calculated Replacement Value Reported from Facility Conditions Assessment (FCA)</b>

**Facility Plan - Facilities Planning Narrative 107BF02**

**2023-25 Biennium**

**Agency Name** Public Employees Retirement System

<p>1. What are the key drivers for your agency's facility needs, and how do you measure space/facility demand?</p> <p>•PERS' facility needs are exclusively office work-based in nature. Consequently, facility needs and related decisions are focused on providing a comfortable, efficient and safe office environment, with some limited areas that accommodate a public interface for PERS members. Measurement of space/facility demand is primarily based on the number of staff involved with PERS' multiple types of business operations, which may increase over time in response to any additions to the retirement system components/services/mandates.</p>
<p>2. What are the key facility-related challenges over the next 10-years? (In order of priority).</p> <p>A. Operations &amp; Maintenance of PERS' Headquarters Building. Agency's plan is to keep the Headquarters Building at the current site for the foreseeable future. That will require additional building maintenance projects beyond those being performed in 21-23, to ensure the structure's integrity and useful life to house PERS operations.</p> <p>B. PERS currently leases two separate office building spaces. As those leases are set to expire in the next 1-2 years, strategic planning for how to optimally house and coordinate off-headquarters staff and effectively connect them is in progress. We have already moved all staff in the local area to the Headquarters and will soon need to look at the Salem Office. Facilities issues will soon include technology capacity increase, determination of lease building location(s) size, configuration and other plans that will require Moderate expenditures.</p> <p>C. PERS staffing levels are growing in response to multiple factors including facilities changes required for agency projects that respond to new legislative mandates (e.g. SB 1049, which consists of 5 projects requiring work space for additional staff &amp; contractors), increased service demands (resulting in caseloads beyond current staff capacity) to serve a growing number of PERS retirees, operational improvements, etc. These all require continual modifications to the headquarters' office work space configurations, and are being considered differently since we have fully embraced the Hybrid/Remote working environment as an organization.</p>
<p>3. What do you need to meet these challenges?</p> <p>•PERS will likely need consultative expertise to assist with known and anticipated maintenance &amp; operations projects, space planning, leased business site acquisitions, information technology planning &amp; acquisition assistance – all of which will require significant additional funding. The Capital Project Advisory Board will be consulted to assist the agency with many facilities planning situations and projects.</p>

**Facility Plan - Facility Summary Report 107BF16a**  
**2023-25 Biennium**

**Agency Name** Public Employees Retirement System

<b>Table A: Owned Assets Over \$1M CRV</b>		<b>FY 2022 DATA</b>	
Total Number of Facilities Over \$1M		1	
Current Replacement Value \$ (CRV)	1	\$36,643,138	Source 4
Total Gross Square Feet (GSF)		60,220	
Office/Administrative Usable Square Feet (USF)	2	52,391	<i>Estimate/Actual</i> 5
Occupants Position Count (PC)	3	Est.280	87% % USF/GSF
			<b>Office/Admin USF/PC</b> 6
			187.1107143
			<b>or Agency Measure</b> 7
			NA

<b>Table B: Owned facilities under \$1M CRV</b>	
Number of Facilities Under \$1M CRV	1
Total Gross Square Feet (GSF)	

<b>Table C: Leased Facilities</b>			
Total Rented SF	8	25,375	
Total 2021-23 Biennial Lease Cost		\$598,850	
Additional 2021-23 Costs for Lease Properties (O&M)	9	0	
Office/Administrative Usable Square Feet (USF)	2	25,375	<i>Estimate/Actual</i> 5
Occupants Position Count (PC)	3	Est.119	100% % USF/GSF
			<b>Office/Admin USF/PC</b> 6
			213.2352941

**Definitions**

<b>CRV</b>	1	Current Replacement Value Reported to Risk Management <b>or Calculated Replacement Value Reported from iPlan Facility Conditions Assessment (FCA)</b>
<b>USF</b>	2	Usable Square Feet per BOMA definition for office/administrative uses. Area of a floor occupiable by a tenant where personnel or furniture are normally housed plus building amenity areas that are convertible to occupant area and not required by code or for the operations of a building. If not known, estimate the percentage.
<b>Occupant Position Count (PC)</b>	3	Total Legislatively Approved Budget (LAB) Position Count within the buildings or leases as applicable.
<b>Source</b>	4	Enter Source of CRV as "Risk" or "FCA"
<b>Estimate/Actual</b>	5	Use actual USF % of USF to GSF, if available. If not known, estimate the percentage.
<b>Office/Administrative USF/PC</b>	6	Divide your USF by your position count. If office/admin space is a less than 10% of your space use, fill in N/A and fill in #7, "Agency Measure".
<b>Agency Measure</b>	7	If not using USF/PC, insert Agency Measure as defined in 107BF02 question #1.
<b>RSF</b>	8	Rentable SF per BOMA definition. The total usable area plus a pro-rated allocation of the floor and building common areas within a building.
<b>O&amp;M</b>	9	Total Operations and Maintenance Costs for facilities including all maintenance, utilities and janitorial

Agency Name Public Employees Retirement System

**Facilities Operations and Maintenance (O&M) Budget excluding Capital Improvements and Deferred Maintenance**

1	2019-21 Actual	2021-23 LAB	2023-25 Budgeted	2025-27 Budgeted
	\$252,329	\$266,731	\$232,774	TBD
	\$514,765	\$1,820,172	\$871,577	TBD
	\$293,535	\$325,314	\$439,759	TBD
<b>Total O&amp;M</b>	<b>\$1,060,629</b>	<b>\$2,412,217</b>	<b>\$1,544,110</b>	
<b>O&amp;M \$/SF</b>	<b>17.61</b>	<b>40.06</b>	<b>25.64</b>	

**Total O&M SF** 60,220 Include only the SF for which your agency provides O&M funding.

O&M Estimated Fund Split Percentage %	2	General Fund	Lottery Fund	Other Funds	Federal Funds
				100%	

**Deferred Maintenance Funding In Current Budget Model**

**Total Short and Long Term Deferred Maintenance Plan for Facilities**

	2023-25 Biennium	Ongoing Budgeted (non POP)	Ongoing Budgeted (non POP)
	Current Costs 2021	2023-25 Budgeted SB 1067 (2% CRV min.)	2025-27 Projected SB 1067 (2% CRV min.)
3			
4,5,6	\$105,695	\$109,298	\$732,862
7	\$0	\$0	
8			
9	0.288%	0.298%	-1.712% 0.298%

SB 1067 Guidance Below  
If your allocation is <= 2%, replace with your value

(minus DM funding in current budget model)

<b>Assets CRV</b>	\$36,643,138	Current Replacement Value Reported to Risk or Calculated Replacement Value Reported from Facility Conditions Assessment (FCA)
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Process/Software for routine maintenance (O&M)	In-house system (Excel spreadsheets)	Provide narrative
Process/Software for deferred maintenance/renewal	iPlan	Provide narrative
Process for funding facilities maintenance	Other Funds - budget	Provide narrative

From iPlan FCA

**Definitions**

<b>Facilities Operations and Maintenance Budget</b>	1	The Facilities Operations and Maintenance budget includes costs to operate and maintain facilities and keep them in repair including utilities, janitorial and maintenance costs. Maintenance costs are categorized as external building (roof, siding, windows, etc.); interior systems (electrical, mechanical, interior walls, doors, etc.); roads and ground (groundskeeper, parking lots, sidewalks, etc.) and centrally operated systems (electrical, mechanical, etc.). Agencies with significant facilities may include support staff if directly associated with facilities maintenance activities. Do not include other overhead costs such as accounting, central government charges, etc.
<b>O&amp;M Estimated Fund Split Percentage %</b>	2	Show the fund split by percentage of fund source allocated to facility O&M for your agency
<b>Total Short and Long Term Maintenance and Deferred Maintenance Plan for Facilities Value Over \$1M</b>	3	All Maintenance excluding routine O&M costs. 23-25 and 25-27 auto-populates with 2% of the sum of your agency portfolio's CRV. Written to deliver on SB 1067: SECTION 9. (1) Each biennium, the Governor shall propose as part of the Governor's recommended budget an amount for deferred maintenance and capital improvements on existing state-owned buildings and infrastructure that is equivalent to at least two percent of the current replacement value of the state-owned buildings and infrastructure.
<b>Priority One: Currently Critical</b>	4	From the Budget Instruction: Priority One projects are conditions that require immediate action in order to address code and accessibility violations that affect life safety. Building envelope issues (roof, sides, windows and doors) that pose immediate safety concerns should be included in this category.
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<b>Facility Condition Index</b>	9	A calculated measure of facility condition relative to its current replacement value (expressed as a percentage)

Note: Complete a separate form for each project

<b>Agency</b>	Public Employees Retirement System			<b>Schedule</b>	
<b>Project Name</b>	None	<b>Cost Estimate</b>	<b>Cost Est. Date</b>	<b>Start Date</b>	<b>Est. Completion</b>
<b>Address /Location</b>		<b>GSF</b>	<b># Stories</b>	<b>Land Use/Zoning Satisfied</b>	
				Y	N

<b>Funding Source/s: Show the distribution of dollars by funding source for the full project cost.</b>	<b>General Funds</b>	<b>Lottery</b>	<b>Other</b>	<b>Federal</b>

<b>Description of Agency Business/Master Plan and Project Purpose/Problem to be Corrected</b>

<b>Project Scope and Alternates Considered</b>

**Project Budget Estimate - Escalate to the mid-point of construction. Use 4.5% Annual Escalation.**

DIRECT CONSTRUCTION COSTS	\$	% Project Cost	\$/GSF
1 Building Cost Estimate			
2 Site Cost Estimate (20 Ft beyond building footprint)			
3 <b>TOTAL DIRECT CONSTRUCTION COSTS</b>	=		

INDIRECT CONSTRUCTION COSTS	\$	% Project Cost	\$/GSF
4 Owner Equipment / Furnishings / Special Systems			
5 Construction Related Permits & Fees			
6 Other Indirect Construction Costs Including 1% Art, 1.5% Renewable Energy and other state requirements			
7 Architectural, Engineering Consultants			
8 Other Design and PM Costs			
9 Relocation/Swing Space Costs			
10 <b>TOTAL SOFT COSTS</b>			

11 <b>OWNER'S PROJECT CONTINGENCY</b>			
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<b>TOTAL PROJECT COST</b>	<b>\$</b>	<b>% Project Cost</b>	<b>\$/GSF</b>

Cost Estimate Source (EG Agency, Cost Estimator, A/E, etc.)

<b>Project Image/Illustration (optional)</b>

Facility Plan - 10 Year Space Needs Summary Report  
2023-25 Biennium

Agency Name Public Employees Retirement System

Note: List each project/lease or disposal separately.

Proposed New Construction or Acquisition - Complete for 5 Biennia

Biennium	Agency Priority	Concept/Project Name	Description	GSF	Position Count <sup>1</sup>	General Fund	Other Funds	Lottery Funds	Federal Funds	Estimated Cost/Total Funds
2023-25		None								
2025-27										
2027-29										
2029-31										
2031-33										

Proposed Lease Changes over 10,000 RSF - Complete for 3 Biennia

Biennium	Location	Description/Use	Term in Years	Total RSF <sup>2</sup> +/- (added or eliminated)	USF <sup>3</sup>	Position Count <sup>1</sup>	Biennial \$ Rent/RSF <sup>2</sup>	Biennial \$ O&M <sup>4</sup> /RSF <sup>2</sup> not included in base rent payment	Total Cost/Biennium
				A	B	C	D	E	(D+E) * A

Proposed Lease Changes over 10,000 RSF - Complete for 3 Biennia

Biennium	Location	Description/Use	Term in Years	Total RSF <sup>2</sup> +/- (added or eliminated)	USF <sup>3</sup>	Position Count <sup>1</sup>	Biennial \$ Rent/RSF <sup>2</sup>	Biennial \$ O&M <sup>4</sup> /RSF <sup>2</sup> not included in base rent payment	Total Cost/Biennium
				A	B	C	D	E	(D+E) * A
2021-23	Tualatin	Tualatin Office	2	25375	22837.5	119	23.6	0	\$ 598,850
2023-25	Tualatin	Tualatin Office	0.58	25375	25375	119	23.6		\$ 598,850
2025-27									

\$ 173,666.50 estimated 6month cost

Planned Disposal of Owned Facility

Biennium	Facility Name	Description

Definitions

Occupant Position Count (PC)	1	Estimated Position Count assigned to (home location) each building or lease as applicable
RSF	2	Rentable SF per BOMA definition. The total usable area plus a pro-rated allocation of the floor and building common areas within a building.
USF	3	Usable Square Feet per BOMA definition for office/administrative uses. Area of a floor occupiable by a tenant where personnel or furniture are normally housed plus building amenity areas that are convertible to occupant area and not required by code or for the operations of a building. If not known, estimate the percentage.
O&M	4	Total Operations and Maintenance Costs for facilities including all maintenance, utilities and janitorial