

## **OFC Meeting Minutes**

**Date:** June 26, 2026

**Location:** Thomas Jefferson Room-C, Claiborne Building

### **Attendees:**

- Taylor Barras
- Roger Husser
- Richard Glenn-Prazer
- Senator Edward Price
- Representative Troy Hebert-Not Present

### **Quorum:**

Four members were present; a quorum was established.

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## **Agenda Item: Third Amendment to the Benson Tower Lease**

### **Discussion Summary:**

- This is the third and final amendment in a series of updates to the Benson Tower lease agreement.
- Background: OSFA previously approached the state to take over certain office space. The state will vacate the 14th and 11th floors, totaling approximately 32,000 square feet, valued at just under \$1 million.
- The amendment formalizes this transfer and includes a previously negotiated \$1-per-square-foot rent reduction.
- The rent reduction is retroactive to January 2026. A true-up will occur in October, when the state fully vacates the 11th and 14th floors. A credit of approximately \$300,000 is expected at that time.
- After the true-up, rent will adjust to the new rate going forward.

### **21st Floor Option:**

- The amendment grants the state the option to vacate the 21st floor, currently associated with LDH.
- Usage and occupancy of that floor will be reviewed.

- Regardless of OSFA's interest, the state may vacate the floor under this option.

**Lease Term and Termination Provisions:**

- The lease term extends to 2040.
  - At that time, the lease will no longer be tied to any prior agreements.
  - The amendment includes early termination rights should Ms. Benson pass away or cease to own the New Orleans Saints.
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**Agency Consolidation & Space Planning:**

- Several agencies have been consolidated to free complete floors rather than scattered office areas.
  - Some agencies are relocating to other buildings; many prefer non-downtown locations.
  - Some agencies had unused space that resulted in real savings, while others required relocation.
  - Parking remains a challenge.
    - The original lease included 900 parking spots in the Superdome, reduced proportionally as floors are vacated.
    - Some agencies still require additional parking to accommodate employees.
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**Financial Notes:**

- Prior to the amendment, the state was paying approximately \$1.4 million annually for Benson Tower space.
  - The lease amendment and agency relocations will reduce ongoing costs.
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**Bond Issues:**

- The joint budget discussions included consideration of two bond components:
  - Purchase of the United 12 building
  - Renovations to that building

- Bonds related to the United 12 purchase are expected earlier in the fall; renovation bonds will follow.
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**Construction & Move Timeline:**

- Exterior work on the building has been delayed.
  - Interior work remains on schedule, with an anticipated completion date of June 27.
  - One more legislative session will occur during interior construction.
  - Exterior window repairs are ongoing but will not interfere with tenant operations.
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**Other Notes:**

- Members noted confusion among employees navigating floors due to ongoing moves.
  - Appreciation was expressed for cooperation during relocations.
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**Adjournment:**

No additional business was raised. The meeting concluded with thanks to all participants.