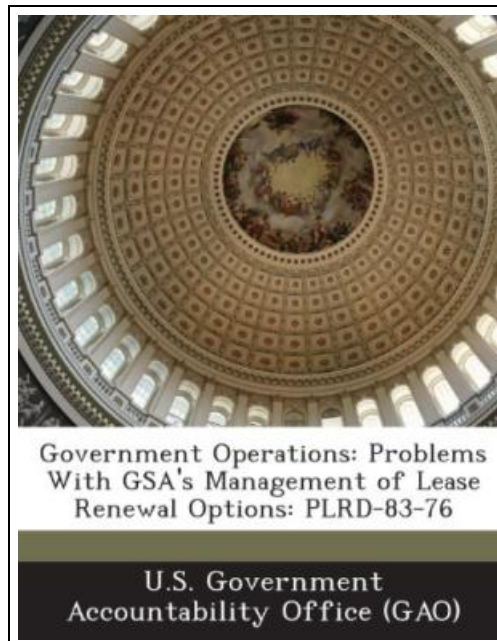


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Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.Pursuant to a congressional request, GAO investigated the continued problems the General Services Administration (GSA) is experiencing with missing lease renewal options. Specifically, GSA was asked to: (1) identify lease options that GSA had missed in the past 4 years; (2) evaluate the adequacy of GSA corrective actions; and (3) determine the causes of the problem. GAO identified seven cases in the past 4 years where GSA missed exercising lease renewal options and another case, now in litigation, where the lessor contends that GSA missed exercising such an option. These missed options could result in additional costs for rent in excess of \$30 million over the remaining term of the options. GAO found the causes of missed lease renewal options to be: (1) erroneous data in the GSA Public Buildings Service Information System (PBS/IS); (2) human error or carelessness during the lease file preparation and reviews of the lease information; (3) a programing deficiency that allowed only one expiration date and renewal option date to be entered in PBS/IS for each lease; and (4) a lack of standard procedures for regional office use for managing lease data, especially lease renewal provisions. The lack of confidence on the part of GSA leasing specialists in the information system has resulted in each regional office s tailoring its procedures to conform with PBS/IS capabilities. GSA officials recognize that problems exist with the current information system, and increased attention by management to these problems has produced what is probably the most accurate PBS/IS renewal option database to date. GAO believes that, to ensure future database accuracy and to reduce the chances of missing future lease renewal options, GSA must put continued emphasis...

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