

## Town of North Stonington Board of Selectmen Special Meeting Zoom Meeting December 3, 2020 8:00 PM

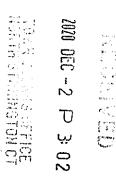
Public will be able to attend the meeting via Zoom with the following link: <a href="https://us02web.zoom.us/j/88246460491">https://us02web.zoom.us/j/88246460491</a>

Or via Zoom App-Enter Meeting ID: 882 4646 0491 Or listen only via telephone by calling 646 558 8656 and enter Meeting ID: 882 4646 0491

## <u>AGENDA</u>

- 1. Call to Order/Roll Call
- 2. Contract negotiation 298 Norwich Westerly Road one story wing discussion and/or action
- 3. Adjournment

Public comment on agenda items will be allowed following each item. Public comments are limited to 2 minutes in respect for everyone's time.



## Lease Summary

RECEIVED

North Stonington Education Center) is nearing completion of the negotiations process for part of the he Board of Selectman and Subcommittee dedicated to the leasing of 298 Norwich Westerly Road old middle school wing. In the interest of transparency and gaining public feedback we wanted to give the basic terms that are being agreed upon



- 12,877 square foot rental
- Square Footage price: \$5
- Fair rate for class B office space
- Tenant will occupy 49% of the middle school wing and 18% of the entire building
- Tenant will be responsible for their utilities based on square footage rental
- Further investments in the space
- Tenant is planning on investing approximately \$80,000 of their funds for building improvements

 In addition to the rental fee, they will pay \$325 per month for common area maintenance (CAM)

- Covering their portion of landscaping, snow removal & yearly preventative maintenance
- Town annual capital investment with this lease capped at \$15,000 per year
- Town will be held harmless from any environmental issues
- Area they are currently intending to occupy detailed on attached map

## Area to be Leased

