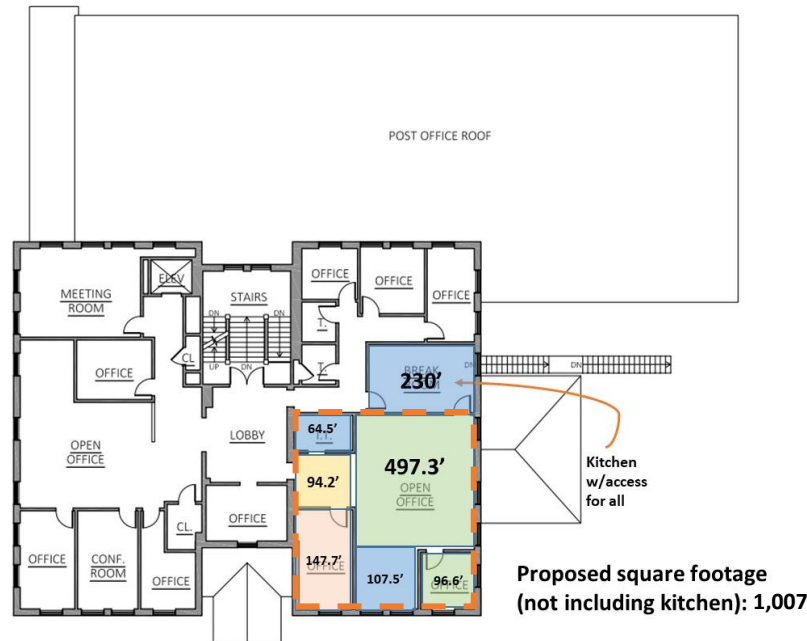




# TOWN OF RICHMOND

## Town Center Building Lease to MMCTV Proposal for Terms within a Full Lease Agreement

- Space to be leased would total 1007 square feet, include use of the common kitchen area, and bathrooms located on the third floor (represented in the layout below inside the orange dotted lines.) Initial proposal was to lease 813 square feet, so calculations below are based on smaller sq. footage as proposed rates.



- The rate is based on market rate per square foot = \$18.00 /sq ft with a discount of 15% to recognize the community services provided to the town not otherwise paid for in a town budget appropriation.

|                       | Monthly Rent       | Annual Rent         | Sq. Ft. Occupied | Cost per Sq. Ft. / Yr |
|-----------------------|--------------------|---------------------|------------------|-----------------------|
| MMUUSD                | \$ 3,526.50        | \$ 42,318.00        | 5,000            | \$ 8.46               |
| MMCTV Currently       | \$ 1,110.00        | \$ 13,320.00        | 750              | \$ 17.76              |
| Post Office           | \$ 7,805.50        | \$ 93,666.00        | 5,000            | \$ 18.73              |
|                       |                    |                     |                  |                       |
| MMCTV Proposed        | \$ 1,219.50        | \$ 14,634.00        | 813              | \$ 18.00              |
| MMCTV Proposed        | \$ 1,036.58        | \$ 12,438.90        | 813              | \$ 15.30              |
|                       |                    | \$ 2,195.10         |                  |                       |
| <b>MMCTV Accepted</b> | <b>\$ 1,283.93</b> | <b>\$ 15,407.10</b> | <b>1007</b>      | <b>\$ 15.30</b>       |

|               |  |             |   |
|---------------|--|-------------|---|
| Appropriation |  | \$ 3,340.00 | Recording Selectboard, Water/Sewer, DRB |
|               |  | \$ 1,500.00 | Planning Commission                     |

- Utilities including electric, heating, and water/sewer are included in the rate above. Internet/broadband and phone services are not included.
- Alterations made to the space that are specific to the needs of MMCTV's use of the space will be the responsibility of MMCTV. Alterations made to the space that improve the space for future tenants may be eligible for reimbursement through a deduction from the rent.