

Minutes of the
Marshfield Community Center Leasing Committee
Wednesday, April 27, 2015 2:30 p.m.
Marshfield City Hall, Room 108

Feddick called the meeting to order at 2:30 p.m.

Attendance: Dan Knoeck, Mike Feirer, Alanna Feddick, Kelly Cassidy and Lori Belongia (arrived 2:45 p.m.)

There were no public comments and no changes to the agenda.

There were no objections to the minutes of the March 18, 2015 meeting of the Community Center Leasing Committee.

Discussion focused on the establishing a base rate and lease term for each of the potential tenants.

Knoeck handed out an analysis of various lease rates with build-out costs added in depending on the length of lease term. At first blush, it looks like a 10 to 20 year lease will be necessary to accomplish the payback without increasing what ADRC is currently paying for rent. It was decided that Knoeck will speak with Linda Weitz of the ADRC (Aging & Disability Center) to initiate a conversation about their expectation for length of lease. Knoeck, Cassidy and Belongia will then meet with ADRC representatives to fine tune their space needs and to optimize space to minimize build out costs. In a couple of weeks Zimmerman Architectural Studios should be available to help further develop plans for this space. Boson will be needed to provide a better estimation of the development cost, although this is not currently part of Boson's contract. Better development of these plans will be critical to the starting point for lease negotiation. Again, Knoeck, Cassidy and Belongia will work with ADRC representatives and Zimmerman to move this effort forward.

Knoeck spoke with realtor, Rich Chronquist about market lease rates. Chronquist compared the first floor space under consideration by ADRC and suggested that it has competitive value of \$8 – \$10 per square foot for Class "C" (older, less attractive space). Space in the basement would be comparable to warehouse space which has a competitive value of \$3 – 3.25 per square foot.

Because the basement space is less than ideal for warehouse, a lease rate of \$2.50 per square foot for the Marshfield History Museum was discussed. The

annual rent cost for 2,400 square feet would be \$6,000. The Common Council could consider subsidizing the museum through budget support. A copy the Marshfield Historic Preservation Association's latest 990 IRS filing and a list of their Board of Directors should be provided as part of the lease conditions.

The Parks and Recreation Department should develop a plan and development costs to be included in the appropriate budget year for them to move to the 1st floor of the Community Center.

A date will be set for the next meeting after conversations and development costs are discussed with Zimmerman Architectural Studios.

Seeing no other business Feddick adjourned the meeting at 3:23 p.m.

Respectfully submitted,

Dan Knoeck and Lori Belongia