

Real Estate Committee
December 19th, 2023

Agenda

A. Commercial Space Build Out Cost

Glas Associated provided an estimate for a build out for single and double commercial space. Discussion ensued concerning the reimbursement process and funding for the build out. Ellis will search for potential funding options as well look into a bank loan for the funding. Peterson recommends if there is a tenant that would like a single space to do the build out for the entire space to ensure the space is ready.

B. Update on 1601 Completion

Final Inspection took place last week and there is one item that will need to be corrected. The keys should be handed over within the next couple of weeks. Next step is preparing for ribbon cutting. The board approved the \$16-18 rental rate for the commercial space.

Meeting adjourned at 1:58