

**October Real Estate Committee
October 17th, 2023**

A. Commercial Space - 1601 E Main

Peterson, the commercial realtor, gave the overview for the comparative market analysis. When averaging, he landed \$16 per square foot plus utilities. Peterson recommends having the space as complete if possible. Doesn't recommend adding hoods and flooring, but adding bathrooms. If someone is willing to sign a 3 year lease, he recommends \$16-18 per square foot. Commercial spacing will be paying HOA fees and Peterson suggests the lease rate includes the HOA fees. Peterson overviewed what is typically included in a white box space. Based on these current construction, tenants will have to put in the flooring, drywall, bathroom, and HVAC distribution.

Discussion ensued concerning taxes for the commercial spacing and potential tenants for the commercial space. Krol gave an overview of the pro forma and the potential condo budget.

Discussion ensued concerning the next meeting scheduled for November 21st. It was requested to reschedule the meeting and to schedule a meeting to discuss the commercial spacing.

***A quorum was not present, therefore the committee could only have discussion.**