

**Library Planning and Building Committee**  
**Special Meeting Minutes**  
**Monday Jan. 5, 2015 – 7:00 PM**  
**Oxford Town Hall**

**Members Present:** Chair George Mitchell, Robert Farnum, Jim Nicolari, Barry Schiff, Jim Westgate

**Members Absent:** Leslie Alexander, Alcyne Lyon

**Alternates Present:**

**Alternates Absent:** David McKane, Dawn Zdru

**Board Liaisons Present:** Dawn Higginson

**Consultants Present:** Kevin Foley, Cushman & Wakefield

**Recording Secretary:** Faith Williams

**Meeting Called to Order** at 7:00 PM at Oxford Town Hall by Chair G. Mitchell, followed by roll call.

**Audience of Citizens I:** none

**Acceptance of Minutes:** motion to approve minutes of Special Meeting Dec. 8, 2014 was made by R. Farnum, seconded by B. Schiff. All Aye; **Motion carried.**

**Guest Kevin Foley:** at Chairman G. Mitchell's invitation, Kevin Foley of Cushman & Wakefield attended meeting to educate the committee members on commercial leasing, in both terminology and local market factors. He shared several points with the committee, including but not limited to:

- Second-floor retail space is generally the least desirable space and should be rented at a lower rate than first-floor space.
- Typically, a RFP is submitted to multiple landlords with desired terms of the tenant to give direction to landlord on what requirements are needed. This would be especially helpful in comparing costs with a new construction project. The RFP should include a request for operating and tax budgets. Other possible landlords might include industrial/flex spaces.

- A typical lease agreement would be for 10 years, with renewal rights/cancellation notice terms included. Those could be every 5 to 7 years.
- Discussion of terms NNN (triple net) and TI, and the impact on the leasing rates when NNN and TI are factored in.
- Discussion on retail/commercial leasing vs. office (gross+ utilities/gross + electric) leasing.
- Ability to ask for free rent, cancellation rights, sub-leasing options, caps on maintenance costs, allowances to use as needed.
- Discussion on vacancy rates in retail spaces included what “substantially complete” could mean and possible penalties if requirements are not met.
- Recommendation to use real estate attorney, not just town counsel, if leasing option was recommended/pursued.

**Project Update:** Chair G. Mitchell provided copy of Haynes Construction proposal dated January 2, 2015 to committee members {copy on file at Town Clerk’s office}. Based on Mr. Foley’s information, he will contact Haynes to see if this is their best proposal. Using the data from the Haynes proposal, J. Westgate provided cost comparisons between Build Option Cost (2.9M excluding FF&E) and Lease Option Costs (4.7 to 5.1M excluding FF&E) {copy on file at Town Clerk’s office.} The leasing costs did not factor in NNN or TI, so actual costs would be increased over the stated amounts.

### **Audience of Citizens II:**

Laurie Abbott: asked committee about the basement egress in the build option to determine whether it was based on a full basement plan to ensure the space would be deemed usable by the Fire Marshal or other town officials to avoid the situation the Southbury library found itself in.

Robert DeBisschop: inquired on the Miriam Strong bequest and the possible effect of leasing vs. building in using the funds.

8:27 pm J. Westgate motioned to adjourn; R. Farnum seconded. All Aye.

Respectfully submitted,

*Faith Williams*

Faith Williams, Recording Secretary  
Minutes Subject to Approval

15 JAN -7 PM 3:33  
TOWN OF WESTGATE, CT  
*Matthew A. West*  
TOWN CLERK