

Space Usage considerations

Room	Dimensions	Sq. ft.	Rates/month			Notes
			Low \$.50/sq ft	Middle \$.58/sq ft	High .67/sq ft	
106	13x21	273	\$137	\$159	\$182	Window
115	19x17	323	\$162	\$188	\$215	Window
107	15x11	165	\$83	\$96	\$110	Window
114	17x12	204	\$102	\$119	\$136	Window
112	14x17	238	\$119	\$139	\$159	Window
108	13x13	169	\$85	\$99	\$113	Window
109	14x15	210	\$105	\$123	\$140	Window
Sub-Total of 7 Rooms		1,582	\$791	\$923	\$1,055	
Youth Lounge	42x20	840	\$420	\$490	\$560	Window and Entrance
Fellowship Hall	57x57	3,249	\$1,625	\$1,896	\$2,167	Window and Multiple Entrances
Library	44x25	1,100	\$550	\$642	\$734	
MONTHLY SUMMARY (see NOTES)						
Youth Lounge and 7 rooms		2,422	\$1,211	\$1,413	\$1,615	
Library and 7 rooms		2,682	\$1,341	\$1,565	\$1,789	
Youth Lounge, Library and 7 rooms		3,522	\$1,761	\$2,055	\$2,349	
ANNUAL SUMMARY						
sq/ft annually			\$6.00	\$7.00	\$8.00	
Youth Lounge and 7 rooms			\$14,532	\$16,957	\$19,383	
Library and 7 rooms			\$16,092	\$18,778	\$21,464	
Youth Lounge, Library and 7 rooms			\$21,132	\$24,659	\$28,186	

NOTES:

- 1) **Need to consider time, focus and energy.....who will do each of the items?**
- 2) Fellowship Hall would be rented out on a per need basis and therefore was not included in the summary rates
- 3) Gas, Electric, Security, Custodial work/cleaning, Parking Lot, Wear and Tear, Updates (handicap needs, walls, signage, etc) were not included in the above numbers: The below is not intended to be all potential costs (just a sample of some costs).

Potential "Pass-through" costs would not changes our net income:

- 1) **Moving Rooms:** There will be a cost and time commitment for moving the rooms and things currently in the rooms
- 2) **Gas, Electric, Water:** we could establish an estimate for the first 3 months. We could then re-evaluate the charge based on a 12 month base line of our costs vs the new charges with the renter for 3 months. We should do this every 3 months until 1 full year.
- 3) **Fix Heat:** Over heats in winter and windows would be opened. Waste of heat
- 4) **Add Air Conditioning:** Currently no Air Conditioning in lower level.
- 5) **Custodial work/cleaning:** this could be an hourly rate that the custodial person and cleaning person required for their rented area plus a general fee for "shared" spaces like bathrooms, kitchen, etc. The usage of these spaces will be greater and therefore a larger portion of the shared space costs could be considered.
- 6) **General Supplies:** Additional cost of cleaning supplies, toilet paper, paper towels, and others for kitchen and bathrooms.
- 7) **Updates:** In general the cost of the updates would need to be incurred by the renter unless the update was a benefit to LCR. The example is, building a temporary wall/door from elevator to hall in the library area, for example, only benefits the renter and therefore the cost should be fully paid by the renter (same for paint, carpet, etc.). The selection of the contractor would need to be LCR's decision (based on 3 bids).
- 8) **Office Furniture/supplies:** Renter should cover all the costs and selection. These items would be the property of the renter.
- 9) **Phone/internet:** ????
- 10) **Security System/keys:** ????
- 11) **Church Insurance:** ????? Need to check what additional liability, etc could be required.
- 12) **Snow Removal:** ????
- 13) **Minor Repairs in the renter's area:** ????? How will this be handled? By whom?
- 14) **Major Repairs in the renter's area:** ?????
- 15) **City Assessment:** Will there be any changes due to renting space? Clearly need the Tithing schedule set

LCR Costs: reduces LCR's net income

- 1) **Consideration for hiring a part-time "land-lord" role:** This could partially be covered by the renter. The role could be the contract for issues, concerns, problems, managing oversight of updates/contractors, etc. Anything not covered by the renter would be a reduction in LCR's net income. Tracking of keys, contract items, repairs, etc.
- 2) **Cost of Lawyer:** Develop "lease" contract

Longer term costs: costs would need to be an estimate of future costs (not an increase in net income)

- 2) **General wear and tear:** this is could be instead of the major or minor repairs listed above. With more people in our building this will increase costs, elevator usage, etc.
- 3) **Parking Lot wear and tear:** charge for the parking lot usage.