#3 Proposal from Scottsdale Presbyterian Church for Facility- Hirsch Academy April 2012

* would negotiate proposal for fair market value

We have consulted with two commercial realtors and they have told us that the 85251 zip code area brings rents of between $1.00 and $2.00 per square foot per month.

We have estimated the square footage to be around 5,000 square feet. That would include 7 classrooms, bathrooms and Fellowship Hall. The measurement I have for Fellowship Hall is 36’ X 60’. This is the measurement I got from you and I don’t believe the kitchen is included in that measurement. Also the big bathroom in the classroom wing is not included in that square footage.

The square footage we have decided to use for calculating purposes would be 4,000 square feet, with the rent being $1.00 per square foot per month. Electric, water, and natural gas are included in that $1.00 per sq. ft. with a ceiling/cap on electric usage at $625.00 per month. You would pay for electric usage over that monthly amount. Under that amount would be included in your monthly rent. There is a single meter for Fellowship Hall and for the classroom wing that includes rooms 1 through 7, so tracking electric usage will be simplified.