



MicroSociety Academy Charter School  
591 West Hollis Street, Nashua, NH 03062  
603-595-7877 | [www.macsnh.org](http://www.macsnh.org)

**Board of Trustees Special Meeting Agenda**  
**Wednesday, September 28, 2021**  
**Multi-Purpose Room, 591 W. Hollis St**  
**6:30– 7:30pm**

**MACS Mission Statement** Empowering students to acquire the heart, knowledge, and skills necessary for thriving in a 21st century global society by collaboratively creating and operating their own school-based “MicroSociety” - a microcosm of the real world.

**6:30pm-7:30pm**

**Call to Order/Roll Call – Tom Dougherty (5 min.)**

**Enter Non-Public Session (vote required)**

- Under RSA 91-A:3, II(d)

**Adhoc Exploratory Committee - Barbara Halevi, Amanda Schneck, Amy Bottomley (45 min)**

- Review Progress to Date
- Discuss Financial Modeling of Possible Second Location
- Review Exploratory Committee Real Estate Search
- Discuss Next Steps and Provide Further Direction to Exploratory Committee and Director

**Exit Non-Public Session (5 min) (vote required)**

- Vote to Seal Minutes under RSA 91-A:3, III (vote required)

**Adjournment**

**NEXT Board Meeting(s): Oct 13, Nov 10, Dec 8**

## WITHOUT FEDERAL \$600,000

	12 Months	12 Months	
	591 West Hollis	New Building	BOTH
60100 · Regular Ed-Instruction	\$ (1,080,200)	\$ (727,500)	\$ (1,807,700)
60150 · Supplies/Instructional Material	\$ (26,550)	\$ (25,550)	\$ (52,100)
63300 · Insurance Expense	\$ (18,000)	\$ (15,000)	\$ (33,000)
63400 · Interest Expense	\$ (2,000)	\$ (1,500)	\$ (3,500)
64300 · Meals and Entertainment	\$ (1,250)	\$ (1,000)	\$ (2,250)
65000 · Business Expenses	\$ (73,500)	\$ (46,000)	\$ (119,500)
65000 · Business Expenses:65200 · Property Services	\$ (321,070)	\$ (41,450)	\$ (362,520)
65000 · Business Expenses:65300 · Professional & Technical Svcs	\$ (40,000)	\$ (34,000)	\$ (74,000)
65000 · Business Expenses:65400 · Operations	\$ (73,000)	\$ (42,900)	\$ (115,900)
Presumed New Building Occupancy	\$ -	\$ (275,000.00)	\$ (275,000.00)
<b>TOTAL EXPENSES</b>	\$ (1,635,570)	\$ (1,209,900)	\$ (2,845,470)
<b>Other revenue</b>	\$ 212,500	\$ 133,750	
<b>Kids needed to breakeven</b>	192	145	338
<b>Max Capacity</b>	265	200	
<b>Potential Surplus at 100% occupancy</b>	\$ 537,930	\$ 403,850	

# HIRSCH & COMPANY

September 21, 2021

Amy Bottomley, Director  
Tom Malone, Trustee  
Barbara Halevi, Esq., Trustee  
MicroSociety Academy  
591 West Hollis Street  
Nashua, NH 03062

Dear Amy, Tom, and Barbara,

I appreciate the time that you spent viewing the vacant unit of space at 3 Pine Street Extension. Since then, I have worked with Steve Bonnette, one of the owners, to develop the following lease proposal:

**Premises:** 3 Pine Street Extension, Nashua, NH 03060

**Rentable Area -- First Floor:** 17,000 ± rentable square feet

**Lease Term:** five years

**Lease Commencement Date:** projected at June 1, 2022 – upon completion of Landlord's improvements

**Rental Rate:**

Lease year one: \$14.00 per square foot  
Annual rent increases of 2%

**Option to Expand to the Second Floor:** For the initial twelve months of the Lease Term, MACS will have the option to lease the second floor of the building consisting of 15,000+/- rentable square feet. If MACS fails to exercise its option to expand by June 1, 2023, the option will expire and MCAS will have no further rights to the space.

**Terms of Option to Expand Space:** If MACS exercises its option to lease the second floor, the following business terms will apply:

- Term: The term of the lease covering all of the space will be extended so that the lease term for both units will be coterminous and a full five years.
- Rental Rate: The rental rate for the second floor will be the same as for the 1<sup>st</sup> floor.
- Construction allowance: similar to that in the initial lease
- All other lease terms (including the option to extend the term) will apply.

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**Option to Extend Lease Term:** five years to be exercised nine months in advance of the lease termination date

**Option Rental Rate:** The option rental rate will be set to "fair market" value. There will be a mechanism in the lease by which, if the parties are unable to agree on the "fair market value," real estate appraisers will determine it.

**Operating Expenses:** MACS would be responsible for pro rata share of any increase in the cost of real estate taxes and common operating expenses of the property over the costs incurred in the initial year of the lease.

**Landlord's Construction:** The Landlord will be responsible for the renovations of the space. It will provide an allowance of \$10.00 per rentable square foot toward the hard and soft costs of the construction. MACS will be responsible for additional costs.

**Tenant's Construction:** MACS will be responsible for the following:

- Exterior Play Area: construction of the exterior "play area."
- Computer Network: install computer/telephone network
- Furniture/equipment: installation of furniture and equipment

**Architectural Fees:** MACS will be responsible for the cost of architectural/space planning fees.

**Outdoor Play Area:** The Landlord and MACS will agree on the location and configuration of the outdoor play area. It appears that there are two potential solutions for this: (a) take over some of the parking area that is adjacent to the entry to the space and relocate the existing drive way or (b) utilize a section of un-improved land owned by the Landlord to the west of the building. If there is serious interest in the space, we will further explore these options.

**State/Local Licenses to Operate:** It will be MACS's responsibility for obtaining the necessary permits for its operation from the State and City.

**Utilities:** MACS would be responsible for the cost of the utilities.

**Tenant's Maintenance:** MACS would be responsible for the repair and maintenance of the interior of the space including the heating and air conditioning units.

**Janitorial:** by MACS

**Use:** operation of a "charter school"

**Real Estate Brokerage:** Hirsch & Company, LLC represented the Landlord in this transaction and will be compensated by the Landlord.

**Credit:** This lease proposal is presented subject to the Landlord's review of financial information that will be provided by MicroSociety Academy.

**Security Deposit:** to be determined

Please get back to me to discuss this.

If you would like, I can arrange another tour of the space for other members of your organization and the Landlord.

Yours truly,

A handwritten signature in black ink, appearing to be 'LH', with a long horizontal flourish extending to the right.

Lawrence Hirsch

cc: Steve Bonnette  
Riverside Properties

*Please Note: No contract shall be deemed to exist, neither Landlord nor Tenant shall have any rights or obligations to each other, nor shall Tenant have any rights with respect to the Property, unless and until a Lease Agreement document containing all terms and provisions is prepared, approved by both parties and executed by both Tenant and Landlord..*