

BOARD OF SELECTMEN
Special Meeting
March 29, 2007 - 9:00 am
TOWN HALL LARGE CONFERENCE ROOM
REVISED/APPROVED MINUTES

These minutes are a general summary of the meeting and are not intended to be a verbatim transcription.

In attendance: R. Marconi, A. Bodner, B. Manners, J. Plock

Absent: Di Masters

R. Marconi called the meeting to order at 9:00 am.

The potential Lease Agreement between the Town of Ridgefield and Dairyland USA Corporation. R. Marconi indicated that Air Age is almost out of the building. A Bodner asked if the current leaseholders were required to repair the space and if the deposit was available. R Marconi indicated that we don't know what arrangements were made between Air Age and Dairyland in regards to remnants left.

The terms of the lease were discussed. The lease will begin with a five-year period followed by three five-year options. The rent during the first five years is indicated on page 2 of the lease agreement. It is noted that the first 24 months of the rent shall be subject to abatement as provided in item (2) of Scheduled B of the attached lease. The initial Sq Ft lease is rented at \$15.10 per sq ft, and \$16.10, \$17.10 and \$18.10 per sq ft thereafter for the respective 3rd, 4th and 5th years of the agreement. Schedule B as in the attached describes the additional work to be performed for the designing and construction of the exterior entrance. A. Bodner also indicated the agreement had a clause for utility costs of \$3.00 per square foot to start the agreement, with the future costs and aspects indicated in Section Dd(d) of the agreement.

B Manners confirmed with the Board that the abatement of rent was in direct correlation to the expenses that Dairyland incurs for improving the building.

J Plock motioned and B Manners seconded the motion to move the Lease Agreement between the Town of Ridgefield and Dairyland USA Corporation to a Special Town Meeting at 7:30 pm on Wednesday, April 4, 2007. The motion carried 4-0-0.

J Plock motioned and B Manners seconded the motion to adjourn the Special meeting of the BOS at 9:20 am. Motion passed 4-0-0.

Attachments:

- 1) Board of Selectmen Special Meeting Agenda 3/29/07
- 2) Lease Agreement RRLLP Draft 3/26/07 Town of Ridgefield and Dairyland USA Corporation

Respectfully submitted,

Laurie Scholl
Human Resources Director