



Coventry Study Committee

May 20, 2008

Any notification soliciting interest in future users of the Coventry building should include the following:

- 1.) A summary statement providing background and a description of what we are asking for.
- 2.) A brief statement describing the building and site features.
- 3.) Contact information.
- 4.) Timeline for response.
- 5.) The requirement for the inclusion of a "business plan."

A "business plan" should include the following:

- 1.) A clear delineation of the proposed use or uses of the building. If multiple tenants are involved then each proposed tenant's business name, address, telephone number and contact person should be included. In addition, each proposed tenant should be required to submit a memorandum of understanding to verify their commitment, copies of which should be included in the business plan.
- 2.) The business name, address, telephone number, and contact person for the entity (lease holder) submitting the business plan. This must be the entity that will enter into the actual lease.
- 3.) A financial statement indicating all revenue and expenses for the lease holder and all proposed tenants (if any).
- 4.) A financial plan for the proposed use or uses which shall include all expenses (including but not limited to), tenant management (if any), building maintenance and upkeep, ongoing capital needs, and operations, for the entire building and site. Revenue (including but not limited to), tenant rents, business sales, loans, grants, subsidies or other government support.
- 5.) Proof of the immediate availability of \$1,000,000 for initial capital investment to meet current existing building needs.
- 6.) An architectural schematic building floor plan and any other information (drawings or renderings) as necessary to convey the proposed building modifications, including interior subdivisions for multiple tenants, (if any).
- 7.) A detailed budget estimate for all proposed building modifications and proof of the availability of funds to accomplish same.
- 8.) A proposed date on which the lease would commence and occupants would move into the building.
- 9.) Evidence of the ability to obtain building property and liability insurances in the amounts not less than those currently carried by the School District.
- 10.) Effect on neighborhood and city in measurable terms – improve property values, neighborhood fit, activity, hours of operation.