

Capital Expansion Committee Meeting Minutes

Date: March 3, 2023

Time: 9:00 AM EST

Attendees: Debbie Graystone, Dominic Noel, Doug Abbott, Terry Scott

Absentees: Charline Smith

Items discussed as follows:

1. Reviewed the potential budget with the Market Mall rental costs of \$18/sq ft for 5000 sq ft. This does not include CAMs (common area maintenance such as snow removal, landscaping etc.) or utilities. CAMs is estimated to be \$7/sq ft for 5000 sq ft it would be \$35,000 per year. Utilities are estimated at \$12,857-\$17,000 annually. This would leave the clinic with an approximate annual deficit of \$11,000-\$15,143.
2. Dominic reviewed two other potential options for locations, both at better price then the Market Mall option.
 - a. One option is the old United Way building at 258 Queen Street East on the 2nd floor. The space is 6200sqft. The current tenant is paying \$11/sq ft and the estimated increase is \$12.50/sq ft. This option does not have CAMs. Some concerns brought up with this location, security and parking.
 - b. Option two is on the corner of Pim and McNabb in the same plaza as Fit4Less and Freshii at 480 Pim Street. This space is 7200sq ft. This option is \$16/sq ft and the landlord is motivated to get a tenant therefore potentially no CAMs as well. Some concerns about location being difficult to access due to high traffic.
3. Next steps:
 - a. Visit site locations, Pim Street and Queen Street.
 - b. Reach out to landlords of these locations to discuss our needs including renovations and timeline restrictions.
 - c. Reach out to Market Mall landlord to further express if clinic leases space, renovations covered by the clinic therefore saving landlord on reno costs. See if this helps with the CAMs negotiations.
 - d. Reach out to Jeff Greco at IDA to see if willing to negotiate covering some or all CAMs cost to increase foot traffic to pharmacy.
 - e. Have budget cost comparison spreadsheets for each scenario ready for next meeting.

Next meeting: April 7, 2023 at 9:00am

* Will reach out via email prior if required or significant updates available.