

# Perch Studios Proposal for 110 East Main Street

## Mission Statement

Perch Studios is a coworking space where individuals can come together to work, think, and collaborate. Perch Studios functions to create community with other coworkers by sharing ideas or just a cup coffee together. Perch Studios brings together freelancers, web designers, software programmers, entrepreneurs, and artists in order to connect, cultivate ideas, and, ultimately, grow their own careers and businesses in new and exciting directions.

## Part I-Financial

Perch Studios will sign a 5-year lease with the Town of Carrboro. The first two years of the lease will be tiered payment schedule as shown below:

### 1<sup>st</sup> Year Payment Schedule:

1 <sup>st</sup> 3 months-	\$1,100 per month=	\$3,300
2 <sup>nd</sup> 3 months-	\$1,600 per month =	\$4,800
3 <sup>rd</sup> 3 months-	\$2,000 per month =	\$6,000
4 <sup>th</sup> 3 months-	\$2,500 per month =	\$7,500
<b>Total Rental Payments</b>		<b>=\$21,600</b>

### 2<sup>nd</sup> Year Payment Schedule:

2 <sup>nd</sup> year 1 <sup>st</sup> 6 months-	\$3,000 per month =	\$18,000
2 <sup>nd</sup> year 2 <sup>nd</sup> 6 months-	\$3,500 per month =	\$21,000
<b>Total Rental Payments</b>		<b>=\$39,000</b>

**Years 3-5**, Perch Studios will pay \$3,500 per month or **\$42,000** annually. The 5-year lease will have the option for Perch Studios or the Town of Carrboro to cancel with a 90-day notice after the 2-year mark, with no penalty. The CPI will be a not-to-exceed amount of 3% for years 3-5.

Perch Studios will pay all utilities (Gas/Electricity and cable) and insurance.

Perch Studios will pay for all repairs of \$2,500 or less.

Perch Studios will paint the interior walls and be responsible for additional lighting.

Perch Studios will be responsible for all signage for the front and back of building.

Town of Carrboro will remove all Fleet Feet furniture along with removing the two office walls blocking the window.

Town of Carrboro will notify Orange County to remove the property from the County tax rolls and Perch Studios will not pay any -in-lieu property taxes to the Town of Carrboro.

Town of Carrboro will pay for all repairs above \$2,500.

Town of Carrboro and Perch Studios will split the cost of removing the carpet and replacing the floor 50/50.

Town of Carrboro will replace any water-stained ceiling tile.

Town of Carrboro will be responsible for the parking lot.

## **Part II-Perch Studios Space**

Perch Studios will foster growth and business development while providing alternative and affordable workspace in Carrboro, helping to achieve one of the town's main objectives to support the local business economy network. Perch Studios is providing job creation.

Additionally, there is growing demand in our community to support new entrepreneurs/start-ups coming out of local incubators (i.e. Launch and 1789 Lab). These individuals need affordable coworking space and office suites in Carrboro.

Perch Studios will have personal desks (\$200-\$250), communal tables (\$100) and office suites (\$400-\$450) for lease. We will offer a conference room equipped with a conference line, LCD projector, and white board. We will also have alternatives to traditional desks such as sofas or standing desks.

The conference room will be available for the Carrboro Business Alliance (free) and to other businesses to rent out the room by the hour.

Perch Studios will offer Wi-Fi, laser printer, office supplies and a kitchen along with complementary coffee from Carrboro Coffee Roasters.

Bi-monthly newsletters promote Perch Studios services along with our coworkers.

Coworkers will have access 24/7.

### **Part III-Perch Studios Programs for the Economic Development of Carrboro**

In order to support and strength the development of Carrboro's businesses, Perch Studios will continue to host/provide business development and educational seminars by the Green Door Group to our coworkers and to the Carrboro Business Alliance/Entrepreneur Meet-up groups.

Other Services offered by Perch Studios:

- Financial literacy office hours
- Legal Advice office hours
- Groundwork-an event that micro funds creative and local projects.
- One office suite subsidized by Perch Studios for a new business.

The new space at Perch Studios will provide a vehicle to bring dozens of businesses to Carrboro all at once. Already, the smaller space at Perch Studios hosts individuals in the following industries:

Type of Industry	Current Number at Perch
Web Development	III
Technology Start-Up	I
Data Analyst	I
Writer/Poetry/Editor	IIII
Software Development	III
Telecommute for Large Corporations	II
Healthcare/Education Software	II