



Prospect Management Protocol

Development Criteria

In order to be considered for a future development partner to lease property at NASB and Topsham Annex, entities interested in leasing space must meet the following criteria:

- Project must be consistent with Master Reuse Plan
- Project must create quality jobs proportional to occupied premises
- Project must be in target industry or supportive service
- Project creates opportunity to generate significant revenue (short term events)
- Project creates opportunity to have significant community benefit

Property Lease/Sale Approval Delegation

The **Airport Committee** has sole approval authority upon all building and land leases within the airport property up to 20,000 square feet of floor area or 2 acres. Lease requests for projects greater than these amounts would require Board approval following the Airport Committee recommendation.

The **Property Committee** has sole approval authority upon all building and land leases outside of the airport property up to 20,000 square feet of floor area or 2 acres. Lease requests for projects greater than these amounts and all property sale requests would require Board approval following the Property Committee recommendation.

The **Board of Trustees** will approve all leases of property greater than 20,000 square feet of floor area or encompassing more than two acres and the sale of any property.

Property Lease/Sale Review Process

In order to facilitate an orderly and coordinated process for managing business prospects the following protocol is outlined:

- Step 1. MRRA staff or Trustee receives initial inquiry – Refer to Steve Levesque
- Step 2. Company completes Business Information Form and discusses project with MRRA staff
- Step 3. Company submits Letter of Interest to Lease with Business Plan which demonstrates satisfactory evidence of financial ability to support market rate lease and management capacity to support business growth
- Step 4. MRRA staff reviews information with Airport Committee (projects within airport) or Property Committee (projects outside of airport) and requests additional information, issues Letter of Denial, or Letter of Intent to Lease/Sell, which will spell out the general terms and conditions of a proposed lease
- Step 5. MRRA staff and Company negotiates lease, lease option or sale option
- Step 6. MRRA Airport or Property Committee Executive Committee reviews proposed lease or sale and makes decision or recommendation to Board
- Step 7. Board of Trustees approves lease or sale (as appropriate)
- Step 8. MRRA staff and company coordinate Town and State permits

Adopted by the MRRA Board of Trustees on March 16, 2010