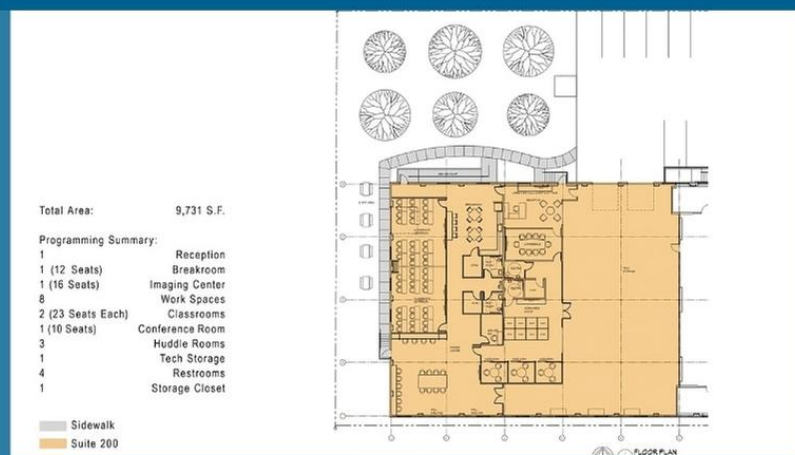




WELCOME TO INSPIREDU'S CAPITAL CAMPAIGN!

- InspiredU's Volunteer and Training Center (VTC) will be the launchpad site for Digital Inclusion programming throughout the state of Georgia.
- Upgrading our facility will expand our programming and provide an optimal learning environment and outcomes for our families.
- Our refurbished area will allow us to promote enhanced collaboration among staff and volunteers.
- Expanding our space will lead to an increased capacity of device refurbishment, imaging, and distribution by up to 300%.
- The larger, more well-lit and inviting areas will promote the wellness of our staff, supporters, and families.



Reception

The upgraded Reception Area will provide a proper waiting area for the supporters and families we serve through our Help Desk Process.

Work Spaces

Current office environment is at capacity. Improvements will meet our workforce projections into the future, provide dedicated huddle areas to encourage collaboration, and introduce an upgraded environment to foster team wellness and productivity.

Imaging Center

A modernized imaging center will increase imaging capacity from 1000 to 3000 devices annually, while providing an enhanced ability to service help desk needs for the families, improved work environment for staff, and an improved volunteerism experience for group events.

Conference Room

The Conference room will facilitate private meetings and presentations to current and future supporters and will allow a space to conduct team meetings.

Classrooms

Two dedicated classrooms will support better control for program scheduling and learning infrastructure (e.g. internet connectivity) and will increase possible class size from our current max capacity of 15 students in one room to 46 students in two rooms.



The objective of this proposal is to maintain control of the facility for a minimum of fourteen years and commence the plans to build out the future home of Inspirededu.

COMPARISON OF CURRENT LEASE VERSUS THE PROPOSED LEASE EXTENSION		
	CURRENT LEASE	PROPOSED 5 YEAR LEASE EXTENSION
TOTAL RSF:	9,753	9,753
BUILDING RSF:	20,000	20,000
LEASE TERM:	March 31, 2025	March 31, 2030
RENEWAL RIGHT:	No	*Right to renew for 5 years
EXPANSION RIGHT:	No	*Right of First Refusal on additional 10,247 RSF
TERMINATION RIGHT:	No	*Right to Terminate lease at 5 and 7 years
PURCHASE RIGHT:	No	*Right of First Refusal to purchase building
CAPACITY:		

*Rights are subject to Landlord approval

SUMMARY OF BENEFITS

- Extending the lease for five years beyond the current lease expiration and negotiating a 5-year renewal option will increase the number of years Inspirededu controls the space from the next four years to the next fourteen years
- Protect future growth with an expansion right of first refusal
- Protect future investment opportunities by securing a building purchase right of first refusal
- Mitigate unforeseen risk by negotiating an early termination right

The following is a summary of the base rent economics for Inspirededu's current lease and the proposed five-year extension. The lease extension would start in 2025. The summary shows the actual base rent for 2022 and the anticipated base rent in 2025, the first year of the five-year extension.

BASE RENT SUMMARY		
	2022	2025
PER RSF	\$7.15	\$10.16
PER RSF (AVG. / TERM):	\$7.23	\$9.51
MONTHLY:	\$5,809	\$8,258
MONTHLY (AVG. / TERM):	\$5,876	\$7,731
ANNUAL:	\$69,710	\$99,090
ANNUAL (AVG. / TERM):	\$70,514	\$92,772

Inspirededu has had a certified general contractor, furniture vendor and architect prepare detailed pricing of the schematic, furniture and the preparation of the architectural plans in August of 2021. All estimates have a ten percent contingency applied. The facility currently has a fourteen-year-old HVAC unit which will need to be replaced within six years. The new buildout will require additional HVAC systems.

CAPITAL REQUIREMENT ESTIMATE

at estimates include a 176 contingency

		COST/SF	COST
BUILDOUT	CONSTRUCTION:	\$85.03	\$829,325
	CONSTRUCTION DOCUMENTS:	\$5.00	\$48,765
	MECHANICAL, PLUMBING, ELECTRICAL DRAWINGS:	\$2.00	\$19,506
	PROJECT MANAGEMENT:	\$2.76	\$26,927
	FURNITURE:	\$16.50	\$160,886
	HVAC:	\$4.67	\$45,595
	A/V, SECURITY, LOW VOLTAGE:	\$6.00	\$58,518
	TOTAL ESTIMATED BUILDOUT COSTS:	\$121.96	\$1,189,522

The following is a summary of the base rent economics for Inspirededu's current lease and the proposed five-year extension. The lease extension would start in 2025. The summary shows the actual base rent for 2022 and the anticipated base rent in 2025, the first year of the five-year extension.

OPERATING EXPENSES

Real Estate CAM Javes Insurance Utilities, Maintenance/Repair

	2022	2025
PER RSF:	\$1.25	\$1.37
MONTHLY ESTIMATE:	\$1,018	\$1,114
ANNUAL ESTIMATE: <i>(office rent/occupancy & utilities)</i>	\$12,216	\$13,362

ASSUMPTIONS FOR PROPOSED LEASE EXTENSION

BASE RENT	\$11.50 NNN
ESCALATIONS	36 ANNUALLY
RENTAL ABATEMENT	50
TENANT IMPROVEMENT ALLOWANCE	50