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BUILDING ACQUISITION **PUBLIC INFORMATION NIGHT**

Dear MRCS Families:

The Montessori Regional Charter School Board of Trustees invites you to attend a Public Information Night regarding the purchase of our existing building, to be held on **Tuesday, May 30th 2006 at 7:00 pm** in the school gymnasium. The Board will present a proposed Offer to Purchase the building and is interested in your feedback. The following night the Board will officially vote on the Offer to Purchase. (The special Board Meeting will also be open to the public.)

The purchase of the building is contingent upon the signing of a lease of agreeable terms between MRCS (landlord) and MCHE (tenant). The projected terms of that lease also will be presented and open for discussion.

The following is a *brief summary* of some of the terms of the sale/lease that will be presented:

- \$500,000 purchase price;
- MRCS will secure a mortgage for up to 20 years at normal commercial interest rates;
- Lease back to MCHE for three 1-year terms;
- \$50,000 advanced payment for three year lease given by MCHE at time of closing;
- Lease rental amount includes all utilities and common area maintenance;
- Lease guarantees up to 5 classrooms and office space for MCHE in 1st year;
- Lease may be terminated by either party, without cause, with appropriate notice;
- Closing shall take place on or before June 30, 2006.

The Board, Administration and MRCS staff hope to see you there!

Note: This meeting is open to the public and everyone is invited, not just parents/guardians of MRCS children. However; because of the important nature of the meeting, we will be providing a free child care room for your children while you attend the meeting.