



New Hampshire Liquor Commission

50 Storrs Street, P.O. Box 503
Concord, N.H. 03302-0503
(603) 271-1705

Joseph W. Mollica
Chairman

Michael R. Milligan
Commissioner

August 12, 2015

Her Excellency, Governor Margaret Wood Hassan
and the Honorable Executive Council
State House
Concord, New Hampshire 03301

REQUESTED ACTION

Authorize the New Hampshire State Liquor Commission (NHSLC) to make a **retroactive** payment for prior year lease payments to North Side Realty Trust c/o MEG Companies, PO Box 842573, Boston, MA 02284-2573 (Vendor #174192), in the amount of \$58,401.53 effective upon Governor and Council approval. 100% Liquor Funds.

Funding is available in account # 02-77-77-771512-1030, LIQUOR COMMISSION, MARKETING AND MERCHANDISING, STORE OPERATIONS;

Class #	Class Description	FY 2016
022-500248	Rents-Leases Other than State	\$58,401.53

EXPLANATION

In 2013 the Commission renegotiated an existing lease relative to additional square footage deemed necessary for expansion more favorable to the state both in rate and length of term. This request is **retroactive** because after the Liquor Commission executed the new lease, the industry standard lease escalations found in commercial leasehold agreements relative to the payment of rent inadvertently was misinterpreted. This underpayment was just recently identified internally. Accordingly, since November of 2013, the lease payments have been under paid which necessitates this request.

Our Chief Financial Officer has since requested that all leases and lease payments are reviewed to ensure that the Liquor Commission is paying the appropriate monthly lease amounts.

Respectfully Submitted,
New Hampshire State Liquor Commission

Joseph W. Mollica, Chairman