

Lease Agreement at DeKalb Peachtree Airport



Between

DeKalb County, Georgia

and

Signature Flight Support Corporation

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**STATE OF GEORGIA
COUNTY OF DEKALB**

LEASE AGREEMENT

THIS LEASE AGREEMENT, by and between **DEKALB COUNTY**, a political subdivision of the State of Georgia (hereinafter referred to as the “Lessor” or “PDK”) and **SIGNATURE FLIGHT SUPPORT CORPORATION**, organized and existing under the laws of the State of Delaware (hereinafter referred to as the “Lessee”);

WITNESSETH:

WHEREAS, the Lessor is the owner of a tract of land in Land Lots 244, 245, 270, 279 and 280 of the 18th District of DeKalb County, Georgia, lying generally within an area bounded on the north by Chamblee-Tucker Road; on the west by Clairmont Road and Hardee Avenue; on the south by Dresden Drive; and on the east by Buford Highway, which is known as DeKalb Peachtree Airport (hereinafter referred to as “Airport”); and

WHEREAS, Lessee desires to lease from Lessor, and Lessor desires to lease to Lessee, that property on the DeKalb Peachtree Airport identified as Lease Areas N-12 and N-12A (1 Corsair Drive, Chamblee, Georgia 30341) and more particularly described by the legal descriptions on survey plat by Hayes James Engineers, Planners & Surveyors entitled “Lease Surveys of Lease Areas N12 and N12-A, dated October 19, 2016, Revised October 27, 2016 and November 29, 2016, which is hereby attached as Exhibit A; and

WHEREAS, the property operates as a full service Fixed Base Operator (FBO), in accordance with the terms and conditions contained in this Lease Agreement; and

WHEREAS, the Governing Authority of DeKalb County is aware that this Lease Agreement exceeds twenty (20) years and has determined that, in consideration of Lessee’s proposed investment of \$4,300,987.00, substantial benefit would inure to the public by approval of this Lease Agreement; and

NOW THEREFORE, for and in consideration of the premises and covenants herein contained and in further consideration of the payment of rent hereinafter stipulated, and of the terms and conditions herein set forth, the parties hereto do hereby agree as follows:

SECTION 1. LEASED PROPERTY:

A. Description. That property on DeKalb Peachtree Airport identified as Lease Areas N12 and N12-A (1 Corsair Drive), and more particularly described by the legal descriptions on survey plat by Hayes James Engineers, Planners & Surveyors entitled “Lease Surveys of Lease Areas N12 and N12-A, dated October 19, 2016, Revised October 27, 2016 and November 29, 2016, which is hereby attached as Exhibit A; and incorporated herein by reference (the “Leased Property”);

B. Site. The subject site lies within the boundaries of the DeKalb Peachtree Airport (PDK). Airport Road and Clairmont Road generally bound the Airport on its north and west sides respectively. The site generally encompasses 13.421 acres, or 584,583 square feet. The site is presently improved with structures, as summarized below:

<u>Component/Facility</u>	<u>Land/Building Area (Square Feet)</u>
Executive Terminal Building	Approximately 14,836 square feet*
Community Hangar	Approximately 66,360 square feet*
• Office Associated with Hangar	Approximately 17,995 square feet
• Shop Associated with Hangar	Approximately 3,969 square feet
• Storage Associated with Hangar	Approximately 3,964 square feet
Commercial Improved Land	Approximately 93,551 square feet
• Includes Above Ground Fuel Storage Facility consisting of:	
• Three (3) 12,000 gallon jet fuel tanks	
• One (1) 12,000 gallon avgas tank	
• One (1) 3,000 gallon automobile fuel tank	
• One (1) 500 gallon diesel tank	
Asphalt Vehicle Parking	Approximately 55,800 square feet
Aircraft Apron	345,328 Total contiguous square feet
*Square footage includes two-story structure(s).	

SECTION 2. USE OF LEASED PROPERTY:

A. Use by Lessee. Lessee shall, in a manner consistent with its present and past use, use the Leased Property for the operation and management of a full-service Fixed Base Operator (FBO), and aviation business or use classified and interpreted as “direct aeronautical use.” The term “full-service FBO” is further defined as follows:

1. Land: Approximately 584,583 square feet to provide for buildings, commercial improved land (including above ground fuel storage facility), asphalt vehicle parking and apron.

2. Buildings: Approximately 14,836 square feet for executive terminal building and approximately 66,360 square feet of space for community aircraft storage hangars, that include properly lighted and heated space for offices, restroom facilities, public lounge, and pilots lounge.

3. Paved Areas: A paved apron of at least 345,328 total contiguous square feet and paved vehicle parking of at least 55,800 square feet.

4. Personnel: An adequate number of properly trained persons shall be on duty during the required hours of operation for fuel dispensing. The office shall be attended at least eighteen (18) hours per day, seven (7) days a week.

5. Aircraft Service Equipment: Emergency starting equipment and appropriate fire extinguishers along with adequate Ground Support Equipment (GSE) shall be provided to meet the needs of aircraft which normally use the airport.

B. Services: Services shall be for general aviation purposes. Services may include, but are not limited to, hangar rental; aircraft sales and services; tiedown facilities; fuel and oil sales; new and used aircraft and aircraft equipment sales; offices; training and facilities rental; charter service and other ancillary services as requested or required. General aviation services include:

1. The sale of aviation gasoline (avgas), jet fuel, oils and lubricants of kinds and grade customarily sold to general aviation aircraft and automotive fuel for ground support equipment.

2. Suitable facilities for the washing and cleaning of aircraft.

3. Major aircraft maintenance and repair of general aviation aircraft, engine and avionics.

4. Maintaining an adequate inventory of parts and accessories to maintain, repair and service general aviation aircraft.

C. Other Services Permitted by FBO: Services include:

1. The sale of new and/or used aircraft,

2. Aircraft rental,

3. Federal Aviation Administration (FAA) approved flight training

4. Sightseeing flights,

5. Aerial survey,

6. Photography,
7. Mapping services,
8. Sale of fuel to governmental agencies, i.e. "into-plane" fuel under federal and/or state contract,
9. Air freight service; and
10. Car Rental.

D. Ingress and Egress. Lessee shall have the right of ingress to, and egress from the Leased Property over airport roadways, including the use of common-use roadways, expressly subject to such rules and regulations as may be established by the Airport Director respecting such use and subject to law. Lessee shall have the right of ingress to, and egress from, the Leased Property by way of aircraft taxiway or aircraft access way adequate for Lessee's aircraft.

SECTION 3. RESTRICTIONS ON USE OF LEASED PROPERTY:

A. Leased Property to Be Used for Designated Purposes. The Leased Property shall not be used for any purposes except for the specific purposes herein designated without the written consent of the Lessor.

B. Control of Lighting. Lessee agrees to control all existing and future lighting on the Leased Property so as to prevent illumination from being a hazard to pilots landing on, taking off from, or taxiing on the Airport. The determination of whether lighting creates a hazard shall rest solely upon the judgment of the Airport Director.

C. Airport Master Plan. Lessee will at all times cooperate with all provisions of any Airport Master Plan to be adopted by the Airport and/or approved by the Board of Commissioners.

SECTION 4. TERM OF LEASE AGREEMENT:

A. Term. This Lease Agreement shall commence and be effective on November 1, 2017. The term of this Lease Agreement shall be for a term of twenty (20) years. This Lease Agreement shall terminate absolutely and without further obligation on the part of either Lessor or Lessee on October 31, 2037.

B. Option for Renewal Term. Lessee may renew this Lease Agreement in accordance with Section 6-136 of the DeKalb County Code as Revised, 1988. Failure to comply with Section 6-136 of the DeKalb County Code as Revised, 1988 shall be grounds to terminate this

Lease Agreement and the parties shall have no further rights, duties of obligations hereunder, other than obligations that are accrued but unsatisfied as of the date of the termination. If any amendments are made to Section 6-136 of the DeKalb County Code as Revised, 1988, Lessee may have the opportunity to amend the Lease Agreement in accordance with the new code.

SECTION 5. LEASE PAYMENT:

A. Rent. Lessee agrees to pay Lessor, as Basic Rent for the Leased Property an annual amount equal to Ten Percent (10%) of the Fair Market Value or as determined by an Airport Rent Study (Fair Market Rent Analysis) prepared by Aviation Management Consulting Group dated May 12, 2017. The Airport Rent Study is attached hereto as Exhibit B and incorporated herein by reference. The annual Basic Rent for the Leased Property is Seven Hundred and Fifty-Seven Thousand, Two Hundred and Ninety-Five Dollars and Forty-One Cents (757,295.41), subject to adjustment below. Rent is accrued on a monthly basis and shall be paid in equal monthly installments, initially in the amount of Sixty-Three Thousand, One Hundred and Seven Dollars and Ninety-Five Cents (\$63,107.95) due and payable on the first day of each month in advance during the term of this Lease Agreement.

B. Fuel Flowage Fee. Lessee shall pay a fuel flowage fee (FFF) in the amount of \$0.14 per gallon for fuel, oils and lubricants delivered to the Leased Property. The payment is to be remitted the month following the delivery month into the tank. The aforesaid fuel flowage amounts shall continue throughout the first five (5) years of this Lease Agreement.

It is further agreed that Lessee will deliver a minimum of 50,000 gallons of fuel annually. If fewer than 50,000 gallons are delivered to the Leased Property annually, a penalty of \$0.20 per gallon for every gallon fewer than 50,000 gallons shall be applied and paid without demand, the month after such under delivery occurs, with that month's fuel flowage fee as required. This minimum fuel delivery requirement shall be effective the 12-month period following the effective date of this new lease and every full year thereafter.

1. Report Forms: Payment. On the first (1st) day of each month, Lessee agrees to submit to Lessor its commission remittance (fuel, oils, lubricants) for the previous calendar month with a reporting form, attached hereto as Exhibit D, Remittance Worksheet, showing the commission calculation.

C. Escalation: Rent and Fuel Flowage Fee (FFF).

1. Rent. The rent shall remain constant throughout the first five (5) years of

the Lease Agreement. On October 1, 2022, and at the end of each five (5) year period, the following options for the Lessor shall be available: (1) Escalate the rent by 10% for the next five (5) year period, or (2) Compute the Consumer Price Index (CPI) (All Urban Consumers, South Region) increase using the previous five years of data, and if it is higher than 10%, divide the aggregate CPI figure by five (5) and apply this percentage rate over the next five years.

2. Fuel Flowage Fee. Beginning five (5) years after the commencement of the Lease Agreement and every five (5) years thereafter, the fuel flowage fee for such fuel delivered to the Leased Property, shall increase by one cent (\$.01) per gallon or shall increase based upon the Consumer Price Index (CPI) (All Urban Consumers, South Region) increase using the previous five years of data, and if it is higher than 10%, divide the aggregate CPI figure by five (5) and apply this percentage rate over the next five years.

D. Audit. The Lessor, at its sole discretion, but not more than once during any calendar year, may conduct an audit of the books and records as it relates to the purchase of fuel, oil and lubricants and all lease payments made by the Lessee to determine the accuracy of said figures; the cost of the audit to be borne by Lessor.

E. Failure to Pay. On failure of Lessee to pay rentals when due, the failure to pay will be considered a material breach and shall be deemed an "event of default by Lessee" as defined in Section 20 and Lessor has the right, subject to the provisions under Sections 20, 21 and 22 hereof, at its option

SECTION 6. SCHEDULE OF IMPROVEMENTS BY LESSEE:

A. Minimum Improvements. Lessee will commit a minimum of \$4,300,987.00 in capital improvements to the Leased Property within the first three (3) years of this Lease Agreement. These improvements will include, but are not limited to, those improvements outlined in Exhibit C, Signature Flight Support Corporation, Budget Analysis Summary, Capital Improvements with Conceptual Drawings dated June 26, 2017, to this Lease Agreement. Exhibit C is attached hereto and incorporated herein by reference.

1. Lessee will be required to submit proof of payment, i.e. paid Invoice, for all capital improvements required within thirty-six months of the commencement of this Lease Agreement, or by September 30, 2020.

2. Any invoices not submitted by September 30, 2020 shall not be recognized and shall not be credited toward the \$4,300,987.00 tenant improvements required in

this Section 6.

3. If the total value established by the invoice for the capital improvements outlined above is not accomplished as required to a minimum value of \$4,300,987.00, the difference \$4,300,987.00 minus (-) actual times (X's) fifteen-percent (15%) shall be due Lessor no later than September 30, 2020.

B. Plans and Specifications.

1. No improvements, including landscaping, shall be erected or placed on the Leased Property, and no alterations shall be made in the improvements and facilities constructed, without prior written approval by Lessor, or of the Lessor's agent, the Airport Director. Such approval shall not be unreasonably withheld.

2. Two (2) complete sets of plans and specifications for all future buildings, alterations, and improvements and for all subsequent planned changes therein or alterations shall, at least thirty (30) days prior to beginning of construction or changes, be signed by Lessee and delivered to the Airport Director for his consideration and approval.

SECTION 7. CONSTRUCTION:

A. Schedule.

1. Lessee acknowledges that at least 120 days prior to any proposed construction, it has provided all information regarding the submission of Notice of Construction or Alteration, FAA form 7460-1, to the Airport Director, for final approval by the Federal Aviation Administration, as required by Paragraph 77.13(5)(1) of Part 77, Federal Aviation Regulations.

2. Within the time schedule set forth in Section 6A, Minimum Improvements, Lessee agrees to construct or cause to be constructed and completed upon the Premises in accordance with the terms of this Lease and all applicable laws, ordinances, regulations and matters of record, the improvements and facilities set forth in Section 6A hereof. The date for completion may, however, be extended for the period of any unavoidable delay, if Lessee makes a claim for such delay in writing to Lessor within ten (10) days after the commencement of the cause for such delay. For the purpose of this Lease, the term "unavoidable delay" shall mean delay suffered by the Lessee or Lessee's contractors which necessarily and materially interferes with the progress and extends the time required for the completion of such work and which is caused by, but not limited to, such events as acts of nature

or the elements, strikes, lockouts, fire or other causes beyond the control of Lessee or Lessee's contractors.

B. Building Code. Any building constructed on the Premises shall be constructed in conformance with current building codes or the edition in effect at the time of construction, and all applicable codes and regulations of DeKalb County.

C. Default by Failure to Construct. Any breach by Lessee of any of the terms and provisions of Section No. 5, Lease Payment; Section No. 6, Schedule of Improvements by Lessee; and Section No. 7, Construction, of this Lease shall constitute a material breach and shall be deemed to be "an event of default by Lessee" under Section 20, Events of Default by Lessee, unless cured as set forth in Section 20.

SECTION 8. COMPLIANCE WITH LAWS AND REGULATIONS:

A. Subordination of Leased Property to U.S.A. It is agreed and understood that this Lease Agreement and the provisions hereof, shall be subject and subordinated to the terms and conditions of the instruments and documents under which DeKalb County acquired the airport property from the United States of America and shall be given only such effect as will not conflict or be inconsistent with the terms and conditions of said instruments and documents. This lease is given effect only to the extent that such agreements with the United States of America permit the use of the Leased Property as contemplated herein.

B. Non-Discrimination. Lessee agrees that in its operation and use of the Leased Property and/or the Airport it will not, on the basis of race, color, national origin, religion, sex, age or disability, discriminate against any person or group of persons in any manner prohibited by the Federal Aviation Regulations, federal, state or local laws. Lessee hereby agrees to include the aforesaid language in any agreement it has with a sub-tenant who operates from or uses the Leased Property.

C. Airport Rules and Regulations. Lessee agrees to abide by all ordinances, rules and regulations concerning the Airport, operational safety, operational and airport security, parking of aircraft and other vehicles, and fire prevention promulgated by the Airport Director or the Governing Authority of DeKalb County, Georgia. Copies of such rules and ordinances are available to Lessee in the office of the Airport Director.

D. FAA Rules and Regulations. Lessee shall at all times conduct its business in a lawful manner and at all times conform to the rules and regulations of the Federal Aviation Administration (FAA) insofar as applicable to Lessee's possession and operation of its aircraft. Lessee agrees to include this language or similar language in this sub-section with any sub-tenant.

E. No Derogation of Rights of Lessee. Lessee shall not knowingly omit or fail to do anything or permit anything to be done on or about the Leased Property, or bring or keep any thing on the Leased Property or in any improvement erected thereon, which will in any way conflict with any law, ordinance, rule or regulation required to be kept and observed by Lessee which is now in force or which may be hereinafter enacted or promulgated by any public authority having jurisdiction over the Leased Property.

F. Disturbance on Leased Property. Lessee shall not commit or suffer to be committed in or upon the Leased Property any other act or thing which may unreasonably disturb the quiet use and enjoyment of any other tenant at the airport.

SECTION 9. UTILITIES:

A. Payment for Utilities. It is understood and agreed that the rent as noted in Section 5 does not include payment for utilities. Lessee shall throughout the term of this Lease Agreement pay all utility bills which may accrue in the operation of Lessee's business on the Leased Property, including, but not limited to, installation of meters and utility connections for the calculation of utilities incurred by Lessee.

B. Right of Connection. Lessee may, at Lessee's expense, connect to all utilities at the nearest points of existing utility lines, and shall thereafter maintain, repair and replace all such utilities to and including the points of such connections.

C. Waiver of Damage. Lessee hereby waives any claim against and releases Lessor (but not any third parties, such as other lessees) from any and all claims for damage arising or resulting from failures or interruptions of utility services, including but not limited to, electricity, gas, water, plumbing, sewerage, telephone, communications, heat, ventilation, or for the failure or interruption of any public or passenger services facilities.

SECTION 10. CHARACTER AND STANDARDS OF OPERATION:

A. Operate in a First-Class Manner. During the full term of this Lease Agreement, Lessee shall continuously operate and maintain, in a first-class manner substantially consistent with other similar FBOs in Signature's network, the existing grounds and facilities and all future improvements to be constructed on the Leased Property.

B. Supervision by Manager. The Lessee or its designee shall be available on the Property as required in order to ensure compliance with all responsibilities as set forth in this Lease.

SECTION 11. LESSEE TO HOLD HARMLESS:

The Lessee shall be responsible from the time of signing this Lease Agreement, or from the time of the beginning of the first work, whichever shall come first, for all injury or damage, of any kind resulting from the work, or the occupancy of the Leased Property, to any persons or property. The Lessee shall exonerate, indemnify and hold harmless the Lessor from and against all claims or actions, and all expenses incidental to the defense of any such claims, litigation and actions, based upon or arising out of damage or injury (including death) to persons or property, including employees and property of the Lessor caused by or sustained in connection with the performance of this Lease Agreement or arising out of work performed under this Lease Agreement and shall assume and pay for, without cost to the Lessor, the defense of any and all claims, litigation and actions, suffered through any act or omission of the Lessee or any subcontractor or anyone directly or indirectly employed by or under the supervision of any of them, or in any way arising out of the use and occupancy of the Leased Property. The Lessee expressly agrees to defend at its expense against any claims brought or actions filed against the Lessor where and to the extent such claim or action involves, in whole or in part, the subject of the indemnity contained herein.

SECTION 12. LIABILITY:

A. Indemnification. Lessee hereby waives and renounces for himself and family any and all homestead and exemption rights he or they may have under or by virtue of the laws of the State of Georgia or the United States as against any liability that may accrue under this Lease Agreement.

B. Abandonment. Lessee shall not vacate or abandon the Leased Property at any time during the term hereof; and if Lessee shall abandon, vacate or surrender the Leased Property or be dispossessed by operation of law or otherwise, any personal property belonging to Lessee and left upon the Leased Property and any or all of Lessee's improvements thereon shall, at the option of the Lessor, be deemed to be abandoned by Lessee and shall, at the option of the Lessor, become the property of Lessor or may be discarded, at the expense of Lessee, with no liability to Lessor therefore.

C. Liens. Lessee shall keep the Leased Property and all improvements thereon free from any and all liens and encumbrances arising out of any work performed, materials furnished or obligation incurred by Lessee, Lessee's employees, agents or contractors. Lessee agrees to indemnify and to save Lessor harmless from any such liens and to pay to Lessor, upon demand, the cost of discharging such liens with interest at the rate of ten-percent (10%) per annum from the date of such discharge, together with reasonable attorneys' fees in connection with the settlement, trial or appeal of any such lien matter.

D. Bankruptcy. In the event that bankruptcy or state insolvency or receivership proceedings shall be filed and sustained for a period of greater than ninety (90) days against Lessee, its heirs, executors, administrators, successors or assigns, in any Federal or State Court, it shall give the right to Lessor, at its option, to immediately declare this contract null and void, and to at once resume possession of the Leased Property and improvements thereon. No Receiver, Trustee or other judicial officer shall ever have any right, title or interest in or to the Leased Property by virtue of this Lease Agreement.

E. Tenant at Will. If Lessee remains in possession of Leased Property after expiration of the terms hereof, with Lessor's acquiescence and without any express agreement of the parties, Lessee shall become a tenant at will at the rental rate of 120% of the rate in effect at the end of the term of this Lease Agreement; and Lessee shall be bound by the terms and conditions of this Lease Agreement as far as applicable; and there shall then be no renewal of this Lease Agreement by operation of law.

SECTION 13. LIABILITY INSURANCE:

A. Comprehensive General Liability. Lessee shall maintain in force and effect at all times during the term of this Lease Agreement comprehensive general liability

insurance coverage, for terms and conditions deemed appropriate by the Lessee to protect its interests, with a minimum \$5,000,000, per occurrence limit. Comprehensive Liability coverage for Lessee's subcontractors, if any, shall be obtained by Lessee with a \$1,000,000 policy limit. Contractor to name DeKalb County as Additional Insured including Completed Operations. Policy to be primary with Waiver of Subrogation.

B. Comprehensive Automobile Liability. Lessee shall maintain in force and effect at all times during the term of this Lease Agreement comprehensive automobile liability coverage for any vehicles used by Lessee on the Airport. Coverage shall be provided with a minimum limit of \$1,000,000 combined single limit and shall cover all owned, non-owned, and hired vehicles.

C. Pollution Coverage shall be maintained with a minimum of \$2,000,000 Pollution Limit. Lessee shall name DeKalb County as Additional Insured including Completed Operations. Policy shall be primary with Waiver of Subrogation. In lieu of a separate pollution policy, the contractor can add a Limited Pollution Endorsement to their existing General Liability policy at the same limits

D. Workers' Compensation Liability. Lessee shall, if required by State of Georgia Law, maintain in force during the term of this Lease Agreement, statutory workers' compensation insurance coverage.

E. General Aviation Liability for Fixed Base Operator (FBO): Lessee shall maintain in force and effect at all times during the term of this Lease Agreement general aviation liability for terms and conditions deemed appropriate by the Lessee to protect its interests, with minimum coverages as follows:

(1) Premises	\$5,000,000
(2) Products	\$5,000,000
(3) Hangarkeepers	\$1,000,000
(4) Refueling	\$10,000,000

F. Policies. All Liability Insurance policies required under Section 13 hereof shall name Lessor as additional insured under such policy or policies of insurance. A Minimum standard of acceptability of a carrier should be an A.M. Best's rating of A-VI (or equivalent). Lessee shall pay the premiums for such policies in a timely manner.

G. Certificate of Coverage. Lessee shall furnish to the Airport Director within thirty (30) days after execution of this Lease Agreement, or prior to the initiation of any

construction or development on the Leased Property, which ever shall first occur, a certificate or certificates evidencing such insurance coverage with companies doing business in Georgia and acceptable to Lessor covering:

- i. The coverage and policy limits contained herein.
- ii. The location and the operation to which the insurance applies.
- iii. The expiration date of the policy(ies).
- iv. The name and address of the party to whom the certificates should be issued:

DeKalb County, Georgia
DeKalb Peachtree Airport
2000 Airport Road
Suite 212, Administration Building
Atlanta, Georgia, 30341
Attention: Airport Director

- v. If such coverage is canceled, reduced, or materially changed, Lessee shall, within thirty (30) days of such event, notify the Airport Director of such cancellation, reduction, or material change of coverage and file with said Airport Director a certificate showing that the required insurance has been reinstated or is being provided through another insurance company or companies.
- vi. Prior to ten (10) days before the expiration of any such certificate, Lessee shall deliver to the Airport Director a certificate renewing or extending the terms for a period of at least one (1) year, or a replacement certificate acceptable to Lessor evidencing the required insurance coverage.

SECTION 14. BUILDERS RISK INSURANCE:

Lessee shall obtain and maintain fire insurance with extended coverage in an amount equal to the estimated completed value of such building(s). Coverage shall be written on a "completed value" basis. Builders Risk Insurance with extended coverage policy shall name Lessor as an additional insured under such policy of insurance.

The Lessee shall pay the premiums for such insurance in a timely manner.

The Lessee shall provide the Lessor with a certificate of insurance of companies doing

business in Georgia and acceptable to Lessor, covering:

- A. The required coverage and policy limits.
- B. The location and the operation to which the insurance applies.
- C. The expiration date of policy.
- D. The name and address of party to whom the certificates should be issued:

DeKalb County, Georgia
DeKalb Peachtree Airport
2000 Airport Road
Suite 212, Administration Building
Atlanta, Georgia, 30341
Attention: Airport Director

- E. If such coverage is canceled, reduced, or materially changed, Lessee shall, within thirty (30) days of such event, notify the Airport Director of such cancellation, reduction, or material change of coverage and shall promptly file with said Airport Director a certificate showing that the required insurance has been reinstated and is being provided through another insurance company or companies.
- F. Prior to ten (10) days before the expiration of any such certificate, Lessee shall deliver to the Airport Director a certificate renewing or extending the terms for a period of at least one (1) year, or a replacement certificate acceptable to Lessor evidencing the required insurance coverage.

SECTION 15. PERMANENT PROPERTY INSURANCE:

Lessee shall provide to the Lessor evidence of coverage of an “all risk” property insurance policy, written on a “replacement cost” basis; it is understood by Lessor that such coverage shall be subject to exclusions and limitations to coverage by the Lessee’s insurance company. This policy shall name Lessor as an additional named insured under such policy of insurance. Lessee shall ensure that this policy shall remain in force at all times during the term of this Lease Agreement.

The Lessee shall pay the premiums for such insurance in a timely manner.

The Lessee shall provide the Lessor with a certificate of insurance of companies doing business in Georgia and acceptable to Lessor, covering:

- A. The required coverage and policy limits. Disclosure of Deductible is required.
- B. The location and the operation to which the insurance applies.
- C. The expiration date of policy.
- D. The name and address of party to whom the certificates should be issued:
 - DeKalb County, Georgia
 - DeKalb Peachtree Airport
 - 2000 Airport Road
 - Suite 212, Administration Building
 - Atlanta, Georgia, 30341
 - Attention: Airport Director
- E. If such coverage is canceled, reduced, or materially changed, Lessee shall, within thirty (30) days of such event, notify the Airport Director of such cancellation, reduction, or material change of coverage and promptly file with said Airport Director a certificate showing that the required insurance has been reinstated and is provided through another insurance company or companies.
- F. Prior to ten (10) days before the expiration of any such certificate, Lessee shall deliver to the Airport Director a certificate renewing or extending the terms for a period of at least one (1) year, or a replacement certificate acceptable to Lessor evidencing the required insurance coverage.

SECTION 16. DAMAGE, DESTRUCTION OR CONDEMNATION OF LEASED PROPERTY:

If the building or improvements on the Leased Property are destroyed by fire or any other cause, or substantially damaged as to be unusable, Lessee shall have the option to either (a) terminate this Lease Agreement upon payment to Lessor of an amount equal to 1/20th of the insurance proceeds multiplied by the number of years the Lessee has been in possession under this Lease Agreement, which payment shall be made from the proceeds of insurance received by the Lessee and not from other assets of the Lessee; or (b) to rebuild as expeditiously as possible, using insurance proceeds therefore and to treat this Lease Agreement as continuing in effect.

Lessee shall notify Lessor in writing of which alternative it elects within thirty (30) days after date of determination of the amount of insurance proceeds owed to Lessor.

In the event that a part of the improvements are damaged by fire or other cause, this Lease Agreement shall be treated as continuing in effect, and Lessee shall rebuild and/or repair as expeditiously as possible, and, so long as Lessee is, in good faith, taking the action required to rebuild and/or repair such portion of the improvements as required herein, rent shall be reduced pro rata, based on the square footage of the affected improvements, until such improvements are rebuilt and/or repaired, such that they may be occupied safely and used for their intended purpose by Lessee.

A. Maintenance of Improvements. Lessee shall, throughout the term of this Lease Agreement, at its own cost, and without any expense to Lessor, keep and maintain the Leased Property, including buildings and improvements of every kind which may be a part thereof, and all appurtenances thereto, including sidewalks adjacent thereto, in good, sanitary and neat order, condition and repair, and, except as specifically provided herein, restore and rehabilitate any improvements of any kind which may be destroyed or damaged by fire, casualty or any other cause whatsoever. Lessor shall not be obligated to make any repairs, replacements or renewals of any kind, nature, or description, whatsoever to the demised Leased Property or any buildings or improvements thereon.

B. Condemnation.

1. Total Condemnation. In the event of condemnation, or any taking by eminent domain, by any governmental entity, Lessor and Lessee shall have no interest in the award to the other, it being the intent of this Lease Agreement that each shall negotiate and litigate according to their separate interests, and this Lease Agreement shall terminate on the date of initiation of action taken by such governmental entity.

2. Partial Taking. In the event of the condemnation, or taking by eminent domain of a portion of the Leased Property, if the remainder of the leasehold is in an economically viable operating unit, as agreed by Lessor and Lessee, rental payments shall abate according to the ratio of square footage so taken. Condemnation award for the taking of any structure on the Leased Property shall be divided between Lessee and Lessor on the basis that Lessor shall receive an amount equal to the award divided by 20 and multiplied by the number of

years remaining under this Lease Agreement.

If the remaining property is not an economically viable unit, as agreed by Lessor and Lessee, it shall be treated as a total condemnation as set forth in Subparagraph 1, Total Condemnation, above.

3. Temporary Taking. Should any portion of the Leased Property be condemned for any period, Lessor shall have no interest in such condemnation award, and the same shall go to Lessee, and the rent shall not abate to the extent that the award is equal to or in excess of the rent amount relating to such condemned portion of the Leased Property.

SECTION 17. INSPECTION OF LEASED PROPERTY:

With twenty-four (24) hours notice to Lessee, Lessor or its duly authorized representatives may enter upon the Leased Property at any and all reasonable times during the term of this Lease Agreement for the purpose of determining whether or not Lessee is in compliance with the terms and conditions hereof or for any other purpose incidental to the rights of Lessor. Inspections will not unreasonably interfere with the operations of Lessee.

SECTION 18. TITLE:

A. Newly Constructed Buildings and/or Replacement Structures: During the term of this Lease Agreement and upon completion of any improvements, title to any and all newly constructed buildings, i.e. new and/or replacement structures placed on the Leased Property by Lessee shall remain in Lessee. Consequently, the Lessee shall be responsible for paying any and all property taxes and the like on these newly constructed buildings and/or replacement structures through the entire period of the Lease.

B. Existing Property and Structures: Title to all existing structures and facilities revert to the ownership of the County on September 30, 2017. Hence, no payment of property taxes on County/Airport property and existing facilities are due or required at any time beginning October 1, 2017 exclusive of newly constructed buildings and/or replacement structures outlined above. However, final determination of property taxes due remains with the Tax Commissioner, DeKalb County.

C. Reversion of Title: Title to any and all new improvements (including newly constructed buildings and/or replacement structures) on the Leased Property shall revert to the

ownership of Lessor at the termination of this Lease Agreement.

SECTION 19. TAXES:

During the term of the Lease Agreement, Lessee shall pay or cause to be paid, prior to delinquency, all taxes, including possessory interest taxes, ad valorem taxes, and any other assessments levied or assessed:

- (a) On the Leased Property;
- (b) On all possessory interests hereunder or in the Leased Property;
- (c) On any improvements, fixtures and equipment now or hereafter existing on the Leased Property and on any personal property situated in, on or about the Leased Property, or in, on or about any buildings or improvements thereon. Lessee shall obtain and deliver receipts or duplicate receipts for all taxes, assessments, and other items required hereunder to be paid by Lessee, promptly on payment thereof, if so required by Lessor, and;
- (d) On Lessee's aircraft based on the Airport.

It is understood, however, that Lessee may pay any such taxes and assessments under protest, and without liability, cost or expense to Lessor, and may in good faith contest the validity or amount thereof.

SECTION 20. EVENTS OF DEFAULT BY LESSEE:

Each of the following events shall constitute an "event of default by Lessee", provided, however, that Lessee shall have thirty (30) days, (except in the case of Subparagraph (a) below, ten (10) days) after the receipt of written notice from Lessor of any such "event of default by Lessee" to cure.

- (a) Lessee's failure to pay the rent and other fees herein provided at the time fixed for payment thereof.
- (b) Lessee's failure to pay any taxes, including possessory interest taxes or assessments, agreed to be paid by Lessee in Section 21, Results of Lessee's Defaults, of this Lease Agreement in accordance with the terms of said Section. If the nature of any default by Lessee under this Subparagraph (b) is such that it cannot be cured within the thirty (30) day cure period provided above, Lessee shall be deemed to have cured such default if it shall, within such thirty (30) day period, commence performance and thereafter diligently prosecute the same to completion. Lessee's time frame to cure does not supercede or negate any period of time established by the DeKalb County Tax Commissioner to remedy a tax delinquency.

- (c) Lessee's failure to keep, perform or observe any term, covenant, or condition of this Lease Agreement to be kept, performed, or observed by Lessee.
- (d) Lessee's filing of a voluntary petition in bankruptcy or the assignment of all or substantially all of Lessee's assets for the benefit of Lessee's creditors or the institution of proceedings in bankruptcy against Lessee or the appointment of a receiver of the assets of Lessee; provided, however, that if any such proceedings or appointments are involuntary, then they shall not be considered an event of default by Lessee unless Lessee fails to procure a dismissal thereof within ninety (90) days after the institution of such involuntary bankruptcy proceedings or the appointment of such receiver.

SECTION 21. RESULTS OF LESSEE'S DEFAULT:

Upon the occurrence of an "event of default by Lessee", which is not cured within the time period given, Lessor, in addition to any other rights or remedies it may have, shall have the immediate right of re-entry and may remove all persons and property belonging to the Lessee from the Leased Property with no liability to the Lessor therefore; such property may be removed and stored in a public warehouse or elsewhere at the expense of Lessee. Should Lessor elect to re-enter, as herein provided, or should it take possession pursuant to legal proceedings or pursuant to any notice required by law, it may either terminate this Lease, or relet the Leased Property and any improvements thereon or any part thereof for such term or terms (which may be for a term extending beyond the term of this Lease Agreement) and at such rental or rentals and upon such other terms and conditions as Lessor in its sole discretion may deem advisable, with the right to make alterations and repairs to improvements on the Leased Property. Upon such reletting:

- (a) Lessee shall be immediately liable to pay to Lessor, any indebtedness for the cost and expenses of such reletting and of such alterations and repairs incurred by Lessor, and the amounts, if any, by which the rent reserved in this Lease Agreement for the period of such reletting (up to but not beyond the term of this Lease Agreement) is less than the amount agreed to be paid as rent for the Leased Property for the period of such reletting, or
- (b) At the option of the Lessor, rents received by Lessor from such re-letting shall be applied: first, to the payment of any indebtedness, other than rent, due hereunder from Lessee to Lessor; second, to the payment of any costs and expenses of such re-letting and of such alterations and repairs; third,

to the payment of rent due and unpaid hereunder, and the balance, if any, shall be held by Lessor and applied in payment to future rent as the same may become due and payable hereunder.

If Lessee has been credited with any rent to be received by such reletting under option (a) and such rent shall not be promptly paid to Lessor by the new tenant, or if such rentals received from such reletting under option (b) during any month be less than that to be paid during that month by Lessee hereunder, Lessee shall immediately pay any such deficiency to Lessor. Such deficiency shall be calculated and paid monthly by Lessee. No such re-entry or taking possession of the Leased Property and any improvements thereon by Lessor shall be construed as an election on its part to terminate this Lease Agreement unless a written notice of such intention is given to Lessee. Notwithstanding any such reletting without termination, Lessor may, at any time thereafter, elect to terminate this Lease Agreement for any breach, in addition to any other remedy it may have, and in such event, Lessee's interest in any and all buildings and improvements on the Leased Property shall, at the option of the Lessor, automatically pass to Lessor; and Lessor may recover from Lessee all damages it may incur by reason of such breach, including the cost of recovering the Leased Property, and including the worth at the time of such termination of the excess, if any, of the amount of rent and charges equivalent to rent unpaid in this Lease Agreement for the remainder of the stated term, all of which amounts shall be immediately due and payable from Lessee to Lessor.

SECTION 22. NON-WAIVER OF DEFAULTS:

The waiver by Lessor or Lessee of any breach by Lessor or Lessee of any term, covenant, or condition hereof shall not operate as a waiver of any subsequent breach of same or any other term, covenant or condition of this Lease Agreement. No term, covenant, or condition hereof can be waived except by written consent of Lessor; and forbearance or indulgence by Lessor, in any regard whatsoever, shall not constitute a waiver of the term, covenant or condition to be performed by Lessee to which the same may apply; and until complete performance by Lessee of the term, covenant or condition, Lessor shall be entitled to invoke any remedy available to it hereunder by law, despite such forbearance or indulgence.

SECTION 23. LESSEE'S ENCUMBRANCES:

- A. Obligation. Lessee shall not encumber, mortgage or pledge or allow any

lien upon Lessee's interest in the Leased Property or in any improvements Lessee places thereon by mortgage, deed of trust or other instrument without the prior written consent of Lessor. Any such mortgage, deed of trust or other instrument consented to by Lessor shall expressly provide therein that the trustee, mortgagee, or beneficiary in such instrument or payee in the note or other obligation secured by any such instrument shall provide Lessor with written notice of any event of default by Lessee or foreclosure action against Lessee, within ten (10) days of such event. In the event such encumbrance, pledge, mortgage, or lien is allowed, the trustee, mortgagee or beneficiary in said instrument or payee in the note or other obligation secured by any such instrument may deliver to Lessor written notice showing:

- (i) the amount of the obligation secured by such instrument and the date of maturity or maturities thereof; and
- (ii) the name and post office address of such mortgagee, beneficiary, payee, or trustee. Upon delivery of such notice to Lessor, Lessor shall thereafter serve on such mortgagee, beneficiary, payee or trustee, by registered or certified mail at the address given or at any subsequent address thereafter given, a copy of every notice thereafter served by Lessor upon Lessee under the terms of this Lease, during the existence of such mortgage, deed of trust, or instrument.

B. Cure of Default by Mortgagee. In the event that Lessee defaults in the performance of any covenant or provision of this Lease Agreement to be performed by Lessee during the existence of any such mortgage, lien, deed of trust, or other instrument, the beneficiary, mortgagee, payee, or trustee named in any such notice, or their nominee, shall have the right, within the time herein provided, plus an additional ten (10) days, to perform and comply with all the covenants and provisions of this Lease to be performed by Lessee and to make all payments required of Lessee by this Lease and, by so doing, to cure and remove any such default.

C. Cure by Commencement of Performance. If the nature of any default by Lessee is such that it cannot be cured within the additional ten (10) days, such beneficiary, mortgagee, payee, or trustee shall be deemed to have cured such default if it or its nominee shall, within such ten (10) day period, commence performance and thereafter diligently prosecute the same to completion.

D. Foreclosure of Liens. If, at any time, foreclosure proceedings are begun to any lien secured by any mortgage, deed of trust, or other similar instrument on the Leased Property, for a period of thirty (30) calendar days from the date Lessor receives notice of such foreclosure. Lessor shall have the first option of assuming or discharging said lien at its actual face value, according to the terms thereof, and thereupon to then terminate this Lease Agreement and all interest in it and relet the Leased Property under the provisions of Section 22, Non-Waiver of Defaults, hereof.

E. Non-Relief of Liability. The execution of any encumbrance under this Section, or the foreclosure thereof, or any sale thereunder, either by judicial proceeding or by virtue of any power reserved in such encumbrance, or conveyance by Lessee to the holder of such indebtedness or encumbrance or the exercising of any right, power, or privilege reserved in any encumbrance, shall not be held as a violation of any of the terms or conditions hereof, or as an assumption by the holder of such indebtedness personally of the obligations hereof. No such encumbrance, foreclosure, conveyance, or exercise of right shall relieve Lessee from its liability hereunder.

SECTION 24. TERMINATION BY LESSEE:

The Lessee may cancel this Lease Agreement at any time, without penalty, if the Airport ceases to be used for airport purposes, or if local/County/State/Federal/or FAA regulations, laws, ordinances prevent Lessee from using its aircraft at the airport, or restrict the size or noise from aircraft such that the aircraft cannot be used at the airport.

SECTION 25. RIGHTS PRIOR TO TERMINATION:

If Lessee is not in default hereunder, Lessee shall have the right to remove during the term hereof any and all fixtures which Lessee may have placed or installed upon the Leased Property; provided, however, that upon said removal, Lessee shall repair, at Lessee's own expense, any damage resulting therefrom and leave the Leased Property in their original condition, normal wear and tear excepted.

SECTION 26. REDELIVERY OF LEASED PROPERTY:

Lessee shall, upon termination of this Lease in any manner, quit and deliver up the Leased Property to Lessor peaceably, quietly, and in as good order and condition as the same

now are or may be hereafter improved by Lessee or Lessor, reasonable wear and tear thereof excepted.

SECTION 27. LESSOR'S LIEN:

If Lessee is in default under any covenant, term or provision of this Lease Agreement or has abandoned the Leased Property, in addition to the rights of Lessor under Section 12, Liability, hereof, Lessee hereby grants to Lessor a lien upon any improvements, personal property and trade fixtures of Lessee upon the Leased Property, which lien Lessor may satisfy by selling said improvements, personal property or trade fixtures at public or private sale without notice to Lessee and from the proceeds of said sale satisfy first any costs of storage, removal and sale, and any other debts due from Lessee to Lessor; and secondly, satisfy the total amount of unpaid rent due hereunder and hold any balance for the account of Lessee. This lien shall inure to Lessor's benefit whenever Lessee is in default hereunder and when Lessor exercises any right, which Lessor may have at law, in equity or under this Lease Agreement.

SECTION 28. QUIET ENJOYMENT:

Lessee, upon payment of the fees and all other payments and charges to be paid by Lessee under the terms of this Lease Agreement and upon observing and keeping the agreements and each of the covenants of this Lease Agreement on the part of Lessee to be observed and kept, shall lawfully and quietly hold, occupy and enjoy the Leased Property during the term of this Lease for the purposes and uses set out herein. Lessee covenants that it will not commit or allow to be committed by any other sub-tenant, any act on the Leased Property which may disturb the quiet enjoyment of any other adjoining tenants.

SECTION 29. SALE, ASSIGNMENT, TRANSFER AND SUBLETTING:

Lessee shall not, except as security as provided in Section 23, Lessee's Encumbrances, hereof, sell, assign, or transfer this Lease Agreement without the prior written consent of the Lessor. Lessee shall not sublease the Leased Property or any portion thereof, nor shall Lessee sublet any privileges granted with respect to the operation of said Leased Property or any portion thereof, without the prior written consent of the Lessor, unless said sublease is for storage of aircraft and/or other aviation business or use classified and interpreted as "direct aeronautical use". Lessee may also provide equipment storage space and/or office space to any such

sublessee without Lessor's prior written consent. No assignee for the benefit of Lessee's creditors, and any trustee, receiver, or referee in bankruptcy shall acquire any rights under this Lease by virtue of this paragraph.

SECTION 30. WAIVERS:

Any waiver by Lessor or Lessee at any time of any of the terms, conditions, covenants or agreements of this Lease Agreement, or non-compliance therewith, shall not be deemed or taken as a future waiver at any time thereafter of the same or any other term, condition, covenant or agreement herein contained, nor of the strict and prompt performance thereof required by Lessee. No delay, failure or omission of Lessor to re-enter the Leased Property or to exercise any right, power, privilege or option arising from any default, nor the subsequent acceptance of fees then or thereafter accrued, shall impair any future right, power, privilege or option, nor shall it be construed to be a waiver of any such default or acquiescence therein. No notice by Lessor shall be given to Lessee to restore or revive any "time is of the essence" clause after any waiver by Lessor. No option, right, power, remedy or privilege of Lessor shall be construed as being exhausted or discharged by the exercise thereof in one or more instances. It is agreed that each and all of the rights, powers, options, or remedies given to Lessor by this Lease Agreement are cumulative and no one of them shall be exclusive of the other or exclusive of any remedies provided by law, and that the exercise of one right, power, option or remedy by Lessor shall not impair its right to any other right, power, option or remedy.

SECTION 31. SECURITY:

Lessor shall provide, or cause to be provided, during the term of this Lease Agreement, all proper and appropriate public fire and police protection similar to that afforded to other tenants at the Airport, and it will issue and enforce rules and regulations with respect thereto for all portions of the Airport. Lessee shall have the right but shall not be obligated, to provide such additional or supplemental public protection as it may desire, but such right, whether or not exercised by Lessee, shall not in any way be construed to limit or reduce the obligations of Lessor hereunder.

A. Access to Non-Movement Area / Ingress and Egress.

Lessee shall have right of ingress to, and egress from, the Airport over Airport roadways, including the use of common-use roadways, expressly subject to such rules and regulations as

may be established by the Airport Director. Lessee is granted only that vehicular access which is reasonably necessary to allow Lessee access to the Leased Property once Lessee is on Airport property. Vehicular access to all movement areas, whether active or inactive, is expressly prohibited by this Lease. For the purpose of this Agreement, a movement area is any runway or taxiway utilized whether active or inactive for taxiing, takeoffs, and landings of aircraft, exclusive of aircraft loading ramps, taxilane(s), aircraft parking areas, and aircraft aprons and tie-down spaces.

B. Gate Combination and / or Access Code.

The Lessee acknowledges and agrees that he/she is totally responsible for the dissemination of any gate and/or access code given to provide access to the Airport through the use of Lessee's gate. If the Lessee gives this code to any other person for whatever reason, the Lessee will be responsible for any and all actions of such person(s) as if this were the Lessee him/herself.

C. Access Card.

If Lessee desires to use Airport's established proximity access control card system, or other Airport access control system not yet defined by, or in use by, the Airport at that time, Airport Administration will assign one (1) card to the Lessee only. A request by the Lessee for an additional card(s) shall be made in writing stating the reason(s) or rationale why an additional card(s) is/are required. Any request for an additional card may or may not be approved by the Airport Director at his/her sole discretion. The minimum information required for the issuance of any additional card will include the name, local address, and contact phone number of the individual. A Ten Dollar (\$10.00) fee, payable to DeKalb County, will be charged for the issuance of an access card to each individual. If a card is lost, stolen, or made unusable for any reasons, a Twenty-Five Dollar (\$25.00) replacement fee will be required before a new card is issued.

The control and monitoring of access is paramount to Airport security. Accordingly, only authorized users with access to the Airport granted pursuant to this Lease should hold a card to access the Airport. Lost or stolen Airport-issued access cards shall be reported immediately by any means possible to Airport Administration, whereupon the loss and/or theft will be recorded, and the card will be made "inactive" by Airport Administration for the access control point. "Reported immediately" means within twenty-four (24) hours or the next business day,

not including weekends or holidays. A new card may then be issued by Airport Administration bearing a number different from the one lost or stolen.

D. Fraud and Intentional Falsification of Records.

- (a) No person may make any fraudulent or intentionally false statement in any application for any security program, access medium, or identification medium.
- (b) No person may make any fraudulent or intentionally false entry in any record or report that is kept, made or used to show compliance or exercise any privileges.

E. Security Responsibilities of Employees and Other Persons.

No person may:

- (a) Tamper or interfere with, compromise, modify, attempt to circumvent, or cause a person to tamper or interfere with, compromise, modify, or attempt to circumvent any security system, measure, or procedure.
- (b) Enter, or be present within a secured area without complying with the systems, measures, or procedures being applied to control access to, or presence or movement in, such areas.
- (c) Use, allow to be used, or cause to be used, any airport-issued or airport-approved access medium or identification medium that authorizes the access, presence, or movement of persons or vehicles in secured areas in any other manner than that for which it was used by the appropriate authority.

F. “On Airport Driver’s Safety and Training Guide for the DeKalb Peachtree Airport”.

Any person given access to the Airport shall be required to read and acknowledge having read and understood the current edition of the above document provided by the Airport, to qualify for access to the Airport. A copy of the signature page acknowledgement will be kept in the Lessee’s Lease file.

G. Airport Safety and Security. In the interest of Airport safety and security, in the event Lessee fails to abide by this Section 31 of this Lease Agreement and provided Lessee is given five (5) days written notice of the violation with a ten (10) day period to cure, the Chief Executive Officer (CEO) of DeKalb County and his/her designee, is authorized by the County’s Governing Authority, at the CEO’s sole discretion, to immediately declare this Lease void, to

cancel the same without any legal proceeding and to reenter and take possession of the Leased Property.

SECTION 32. PUBLIC USE AND FEDERAL GRANTS:

A. Grant Agreements. The Leased Property and the Airport are subject to the terms of those certain sponsors' assurances made to guarantee the public use of the Airport as incidental to grant agreements between Lessor and the United States of America, as amended ("Sponsor's Assurance Agreement"), and Lessor represents that none of the provisions of this Lease Agreement violate any of the provisions of the Sponsor's Assurance Agreement.

B. Non-Exclusive Rights. Nothing contained in this Lease Agreement shall be construed to grant or authorize the granting of an exclusive right within the meaning of 49 USC Section 40103(e) (formerly, Section 308 of the Federal Aviation Act of 1958).

C. Right to Develop Airport. Lessor reserves the right to further develop or improve the Airport and all roadways, parking areas, terminal facilities, landing areas, and taxiways as it may see fit, regardless of the desires or views of the Lessee.

D. Subordination of Lease. This Lease Agreement shall be subordinate to the provisions of any existing or future agreement between Lessor and the United States of America, its Boards, Agencies, or Commissions relative to the operation or maintenance of the Airport.

E. Right to Amend. In the event that the Federal Aviation Administration or its successors shall require any modifications or changes in this Lease Agreement as a condition precedent to the granting of funds for the improvement of the Airport, Lessee hereby consents to such amendments, modifications, revisions, supplements, or deletions of any of the terms, conditions or requirements of this Lease Agreement as may reasonably be required to obtain such funds; provided, however, that in no event will Lessee be required, pursuant to this paragraph, to accept an increase in fees or rent provided for hereunder or accept a change in the use of, accept a reduction in the size of the Leased Property, or to accept any change which would adversely affect the rights of any mortgagee, beneficiary, payee or trustee registered with Lessor as provided in Section 23, Lessee's Encumbrances.

SECTION 33. BONDS:

Lessee shall be required to furnish to Lessor:

(a) Prior to the commencement of any construction or alteration upon the Leased Property, a surety bond, satisfactory to Lessor, in a sum not less than 100% of the estimated cost of construction, guaranteeing the faithful performance and the completion of such construction, all in accordance with final plans and detailed specifications to be approved in advance by Lessor. Said bond shall guarantee Lessor against any losses and liability, damages and expenses (including attorney's fees), claims and judgments caused by or resulting from any failure of Lessee or Lessee's contractor to perform fully and faithfully the work in question within the time period herein provided for completion.

(b) Prior to the commencement of any construction work upon the Leased Property, a surety bond, satisfactory to Lessor, with Lessee's contractor or contractors as principal, in the sum equal to not less than 100% of the amount of the contract for the completion of such work guaranteeing the payments of wages for services engaged and of bills contracted for materials supplied and equipment used in the performance of such work, and protecting Lessor from any liability (including attorney's fees), loss or damage arising therefrom.

In the event that Lessee initially furnishes such bonds as required by Section 33(a) and 33(b), above, and thereafter obtains from its contractor or contractors such bonds in like amount which are satisfactory to Lessor, and which provide the same protection, as aforesaid, Lessor, upon application by Lessee and upon naming Lessor as an additional obligee of Lessee's principal and contractor under such bonds, shall release Lessee from and consent to the cancellation of the bond or bonds originally furnished by Lessee under Section 33(a) and 33(b) hereof; it being understood and agreed that nothing herein contained shall prevent Lessee's compliance with the provisions of Section 33(a) and 33(b) hereof by initially obtaining such bonds from its contractor or contractors prior to the commencement of any construction hereunder. Said bonds shall be with good and sufficient surety satisfactory to Lessor.

SECTION 34. CONSENT NOT TO BE UNREASONABLY WITHHELD:

Whenever consent or approval is required hereunder by either party, such consent is not to be unreasonably withheld, nor to be delayed for any unreasonable period of time.

SECTION 35. PREVENTION OF TRESPASS:

Lessee agrees to use Lessee's reasonable efforts to prevent unauthorized persons from gaining access to the Airport restricted areas through the Leased Property.

SECTION 36. SIGNS AND ADVERTISING:

Lessee is granted the right to install identification signs on and about the Leased Property, subject to the Airport's prior written approval with regard to the size, design, text and location of such sign and the approval of applicable local government authority. Those signs currently erected on the property are exempt from this requirement.

SECTION 37. RELATIONSHIP BETWEEN THE PARTIES:

Lessor is neither a joint venture with, nor a partner or associate of the Lessee with respect to any matter provided for in this Lease Agreement. Nothing herein contained shall be construed to create any such relationship between the parties other than that of Lessor and Lessee or to subject Lessor to any obligation of the Lessee whatsoever.

SECTION 38. TIME OF THE ESSENCE:

Time is of the essence in this Lease Agreement.

SECTION 39. LEASE MADE IN GEORGIA:

This Lease Agreement has been made in and shall be construed in accordance with the laws of the State of Georgia.

SECTION 40. HEADINGS:

The headings contained herein, including the Title Page and the Table of Contents, are for convenience in reference and are not intended to define or limit the scope of any provisions of this Lease Agreement.

SECTION 41. NOTICES:

All notices to be given hereunder shall be in writing and shall be deemed given when deposited in the United States mail, postage prepaid, certified, and addressed as follows (or at such other address as from time to time may be designated by either party by written notice to other party):

(a) LESSOR:

DeKalb County, Georgia
The Maloof Center
1300 Commerce Drive
Decatur, Georgia 30030

With a copy to: Airport Director,
DeKalb County, Georgia
DeKalb Peachtree Airport
212 Administration Building
2000 Airport Road
Atlanta, Georgia 30341

(b) LESSEE:

Signature Flight Support Corporation
201 Orange Avenue, Suite 1100
Orlando, Florida 32801

With a Copy to:
Signature Flight Support Corporation
1 Corsair Drive
Atlanta, Georgia 30341

SECTION 42. SURRENDER AND MERGER:

The voluntary or other surrender or termination of this Lease Agreement by Lessee, or a mutual cancellation thereof, shall not work as a merger, and shall, at the option of Lessor, terminate all or any existing subleases, or subtenancies, or may, at the option of Lessor, operate as an assignment to Lessor of any or all such subleases or subtenancies.

SECTION 43. SUCCESSORS AND ASSIGNS:

Subject to the terms and conditions of Section 29, Sale, Assignment, Transfer, and Subletting, hereof, the provisions of this Lease Agreement shall bind and inure to the benefit of the successors and assigns of the parties hereto.

SECTION 44. PERMITS AND LICENSES:

All necessary permits, licenses, or permissions from the Airport Director shall be obtained in writing, and shall not be valid or binding upon any person unless and until said writing is obtained.

SECTION 45. AS-BUILT PLANS TO BE FURNISHED:

As available, two (2) complete certified sets of "as-built" plans and specifications for all buildings and improvements on the Leased Property shall be deposited with the Airport Director within thirty (30) days of the date of this agreement. After the completion of any new construction by Lessee on the Leased Property, two (2) complete sets of plans and specifications for all subsequent changes therein or alterations thereof shall, within fifteen (15) days after

approval by the Lessor, be signed by Lessee and delivered to the Airport Director.

SECTION 46. AIRPORT DIRECTOR:

The Lessor, through an Airport Director shall have the exclusive right and responsibility during the term of this Lease Agreement of managing and operating said Airport for civilian flying adjacent to the Leased Property, including the promulgating of such rules and regulations, including traffic rules, so that said Airport may be operated safely, efficiently and to the further end that all take offs, landings, taxiing and flying in the immediate vicinity of the field shall be performed with maximum safety.

SECTION 47. MAINTENANCE OF RUNWAYS AND TAXIWAYS:

The Lessor will maintain runways and taxiways in useable and safe condition, considering the type and nature of the initial construction, except those portions which may be closed to air traffic during periods of repair or construction, or for any other purpose deemed necessary by the Lessor.

SECTION 48. TRASH AND REFUSE:

A. Removal and Disposal. It is hereby agreed that the quick and efficient removal and disposal of trash, clippings, refuse, garbage and other debris from the Leased Property is essential, and Lessee shall arrange for such removal and disposal of trash, clippings, refuse, garbage and other debris from the Leased Property at Lessee's own expense in accordance with all applicable laws and ordinances.

B. Storage. Trash, clippings, refuse, garbage and other debris shall be stored in closed containers suitably screened and protected from public view, pending their removal and disposal, and such storage shall at no time, be allowed to generate odors, attract rodents or insects, or become offensive in any manner. The containers shall have paved access for the service providing their removal and disposal. The storage area shall be kept neat and clean at all times.

C. Waste Products. Lessee shall prevent the entrance from the Leased Property of quantities of petroleum products and other harmful wastes in excess of amounts permitted by applicable laws and regulations in the sewerage and storm water drainage systems serving the County, and shall treat the same in accordance and in full compliance with all

applicable local, State and Federal laws and regulations.

SECTION 49. OBSTRUCTION LIGHTING:

Lessee agrees to install and maintain, including the furnishing of electrical power, obstruction lights on all structures within the Leased Property required under all applicable FAA criteria.

SECTION 50. REMOVAL OF EXCESS DIRT:

Lessee agrees that all dirt within the Premises, which is excess to Lessee's need on the Premises, remains the property of Lessor and shall be hauled at Lessee's expense to a site on airport property as designated by the Airport Director.

SECTION 51. LATE PAYMENT CHARGE:

Lessee agrees to pay a penalty charge to Lessor in an amount equal to five percent (5%) of each monthly payment not received by Lessor within ten (10) days of date of which payment is due.

SECTION 52. VENUE:

This Lease Agreement has been executed and is to be wholly performed in DeKalb County, Georgia, and for the purposes of venue, all suits or causes of action arising out of this Lease Agreement shall be brought in the courts of DeKalb County, Georgia.

SECTION 53. AMENDMENT OF LEASE AGREEMENT:

All duties, obligations, and liability of Lessor and Lessee may only be amended in writing.

SECTION 54. POSSESSION OF LEASED PROPERTY:

Possession and title to all Leased Property including all capital improvements and facilities shall be vested in Lessor and is deemed to begin on the start date of this Lease, November 1, 2017. From this date forward throughout the term of the agreement, the Lease Agreement is considered to be a "triple-net" lease whereas the Lessee is responsible for the all maintenance, routine and/or emergency, of all facilities and capital improvements, maintenance of insurance, regular and unscheduled / unforeseen / emergency maintenance on any part of the

facility, capital improvements, ramps, parking areas, access control gates, etc.

SECTION 55. ENVIRONMENTAL LAWS:

Environmental laws means all laws relating to environmental matters, including without limitation, those relating to fines, orders, injunctions, penalties damages, contribution, cost recovery compensation, losses, or injuries resulting from the release or threatened release of Hazardous Materials and to the generation, use, storage, transportation, or disposal of Hazardous Materials, including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act (42 U.S.C. § 9601 et seq.), the Hazardous Material Transportation Act (49 U.S.C. § 1801 et seq.), the Resource Conservation and Recovery Act of 1976 (42 U.S.C. § 6901 et seq.), the Clean Water Act (33 U.S.C. §1251 et seq.), the Clean Air Act (41 U.S.C. § 7401 et seq.), the Toxic Substances Control Act of 1976 (15 U.S.C. § 2601 et seq.), the Safe Drinking Water Act (42 U.S.C.§ 300f-§ 300h-11 et seq.), the Occupational Safety and Health Act of 1970 (29 U.S.C.§ 651 et seq.), the Emergency Planning and Community Right-to-Know Act (42U.S.C. § 11001 et seq.), the Georgia Underground Storage Tank Act (O.C.G.A. § 12-13-1 et seq.), Georgia Water Quality Control Act, Georgia Laws 1964, p.416, as amended, each as heretofore and hereafter amended or supplemented, and any analogous future or present local, state, or Federal statutes, rules and regulations promulgated thereunder or pursuant thereto, and any other present or future law, ordinance, rule, regulation, permit or permit condition, order or directive regulating, relating to or imposing liability standards of conduct concerning any Hazardous Material by the Federal government, any government, any state or any political subdivision thereof, exercising executive, legislative judicial, regulatory or administrative functions.

SECTION 56. STORM WATER COMPLIANCE:

(A) Acknowledgements.

(1) Notwithstanding any other provisions or terms of this Lease Agreement, Lessee acknowledges that the Airport is subject to Federal Storm Water regulations 40 C.F.R. Part 122, for “vehicle maintenance shops” (including vehicle rehabilitation, mechanical repairs, painting, fueling and lubrication), equipment cleaning operations and/or deicing operations that occur at the Airport as defined in these regulations and in the Georgia Water Quality Control Act, Georgia Laws 1964, page 416, as amended. Lessee further

acknowledges that it is familiar with these Storm Water regulations; that it may conduct or operate “vehicle maintenance” (including vehicle rehabilitation, mechanical repairs, painting, fueling and lubrication), equipment cleaning operations and/or deicing activities as defined in the Federal and state Storm Water regulations; and that it is aware that there are significant penalties for submitting false information, including fines and imprisonment for knowing violations.

(2) Notwithstanding any other provisions or terms of this Lease Agreement, Lessee acknowledges that it will take steps necessary to apply for and obtain a Storm Water discharge permit as required by the applicable regulations for the Airport, including the Property occupied or operated by the Lessee. Lessee acknowledges that the Storm Water discharge permit issued to the Airport may name the Lessee as a co-permittee.

(3) Notwithstanding any other provisions or terms of this Lease Agreement, including the Lessee’s right to quiet enjoyment, Lessor and Lessee both acknowledge that close cooperation is necessary to ensure compliance with any Storm Water discharge permit terms and conditions, as well as to ensure safety and to minimize costs. Lessee acknowledges that, as discussed more fully below, it may have to minimize the exposure of Storm Water to Significant Materials generated, stored, handled or otherwise used by the Lessee, as defined in the Federal Storm Water regulations, by implementing and maintaining “Best Management Practices” as listed in the DeKalb Peachtree Airport Storm Water Pollution Prevention Plan.

(4) Lessee acknowledges that the Airport’s Storm Water discharge permit is incorporated by reference into this Lease and made a part hereof.

(5) Lessee acknowledges that DeKalb County and the Airport will pass all storm water fees as related to the Leased Property to the Lessee.

(B) Permit Compliance.

(1) Lessor will provide Lessee with written notice of those Storm Water discharge permit requirements, that are in the Airport’s Storm Water permit, that Lessee will be obligated to perform from time to time, including, but not limited to: certification of non-Storm Water discharges; collection of Storm Water samples; implementation of Storm Water pollution prevention or similar plans; implementation of Best Management Practices and

maintenance of necessary records. Such written notice shall include applicable deadlines. Lessee, within fifteen (15) days of receipt of such written notice, shall notify Lessor in writing if it disputes any of the Storm Water discharge permit requirements it is being directed to undertake. If Lessee does not provide such timely notice, it is deemed assent to undertake such requirements. If Lessee provides Lessor with timely written notice that it disputes such Storm Water discharge permit requirements, Lessor and Lessee agree to negotiate a prompt resolution of their differences. Lessee warrants that it will not object to written notice from the Lessor for purposes of delay or avoiding compliance.

(2) Lessee agrees to undertake, at its sole expense unless otherwise agreed to in writing between Lessor and Lessee, those Storm Water discharge permit requirements for which it has received written notice from the Lessor. Lessee warrants that it shall meet any and all deadlines that may be imposed on or agreed to by Lessor and Lessee.

(3) Lessor agrees to provide Lessee, at its request, with any non-privileged information collected and submitted to any governmental entity(ies) pursuant to applicable Storm Water regulations.

(4) Lessee agrees that the terms and conditions of the Airport's Storm Water discharge permit may change from time to time and hereby appoints Lessor as its agent to negotiate with the appropriate governmental entity(ies) any such permit modifications.

(5) Lessor will give Lessee written notice of any breach by Lessee of the Airport's Storm Water discharge permit or the provisions of this section. If such breach is material, and, if of a continuing nature, Lessor may seek to terminate the lease pursuant to the terms of this Lease Agreement. Lessee agrees to cure promptly any breach.

(6) Lessee agrees to participate on the Airport's Pollution Prevention Team established to coordinate Storm Water activities at the Airport.

(C) Indemnification.

(1) Notwithstanding any other provisions of this Lease, Lessee agrees to indemnify and hold harmless Lessor for any and all claims, demands, costs (including attorneys fees), fees, fines, penalties, charges and demands by and liability directly or indirectly arising from Lessee's actions or omissions, including failure to comply with Lessee's obligations

under this Section, the applicable Storm Water regulations, and Storm Water discharge permit, unless the result of Lessor's sole negligence. This indemnification shall survive any terminations or non-renewal of this Lease.

(D) Definitions.

(1) **Storm Water** means: storm water runoff, snow melt runoff, and surface runoff and drainage.

(2) **Storm Water discharge associated with industrial activity** means, as defined by the EPA: storm water discharge associated with industrial activity means the discharge associated with any conveyance which is used for collecting and conveying storm water, and which is directly related to manufacturing, processing or raw materials storage areas at an industrial plant. The term does not include discharges from facilities or activities excluded from the NPDES program under 40 CFR Part 122. For the categories of industries identified in subparagraphs (i) through (x) of this subsection, the term includes, but is not limited to, storm water discharges from industrial plant yards; immediate access roads and rail lines used or traveled by carriers of raw materials, manufactured products, waste material, or by products used or created by the facility; material handling sites; refuse sites; sites used for the applications or disposal of process waste waters (as defined at 40 CFR 401); sites used for the storage and maintenance of material handling equipment, sites used for residual treatment, storage, or disposal; shipping and receiving area; manufacturing buildings; storage areas (including tank farms) for raw materials, and intermediate and finished products; and areas where industrial activity has taken place in the past and significant material remain and are exposed to storm water. For the categories of industries identified in subparagraph (xi), the term includes only storm water discharges from all areas (except access roads and rail lines) that are listed in the previous sentence where material handling equipment or activities, raw materials intermediate products, final products, waste materials, by-products, or industrial machinery are exposed to storm water. For the purpose of this paragraph, material handling activities include the; storage, loading and unloading, transportation, or conveyance of any raw material, intermediate product, finished product, by-product or waste product. The term excludes areas located on plant lands separate from the plant's industrial activities, such as office buildings and accompanying parking lots as long as the drainage from the excluded areas is not mixed with Storm Water drained from the above described areas. Industrial facilities (including industrial facilities that are Federal, State, or municipally owned or operated that meet the description of the facilities listed in this paragraph (i)-(xi) include those facilities designated under the provisions of 122.26 (a) (1) (v).

(3) **Significant Materials** means: raw materials; fuels; materials such as solvents, detergents and plastic pellets; finished materials such as metallic products, raw materials used in food processing or production; hazardous substances designated under section 101(14) of CERCLA; any chemical the facility is required to report pursuant to section 313 of title III of SARA; fertilizers; pesticides; and waste products such as ashes, slag and sludge that have a potential to be released with Storm Water discharges. (See 40 CFR 122.26(b) (12)).

(4) **Best Management Practices (BMP)** means: practices employed

to prevent or reduce source water pollution, such as the construction of runoff-retention basins and replanting eroding surfaces.

SECTION 57. NO CLAIMS ON AIRCRAFT:

Notwithstanding Section 12, Liability; Section 23, Lessee's Encumbrances; Section 29, Sale, Assignment, Transfer and Subletting; and Section 55, Environmental Laws, hereof, and any other provisions of this Lease Agreement granting to Lessor rights to take, proceed against, or file liens on Lessee, Lessor shall not have any rights in, or any rights to take, proceed against or file liens upon any aircraft, personal property, or vehicles of Lessee located at any time on the Leased Property.

SECTION 58. EXCLUSIVE USE AREA:

A. Designation. The entire Leased Property as identified and defined is further designated as an "Exclusive Use Area" for use by the Lessee. As such, this designation provides that, in the event the Airport is assessed a fine or penalty by the FAA for breach of security regulations or a movement area incursion as a result of the acts or omissions of the Lessee or any of its assigns, officers, agents, representatives, contractors, or invitees, the Lessee shall be required to reimburse the County promptly the full amount of any such fine or penalty paid by the County. In any proceeding by the FAA to investigate and assess such a fine or penalty involving the acts or omissions of the Lessee, the County shall provide the Lessee with reasonable notice of such proceedings and an opportunity to participate in any written submissions or hearings in connection with such proceedings.

B. Access to Non-Movement Area Only. Under this Lease Agreement, vehicular access is granted onto the Leased Property only, and to no other areas on the Airport. Vehicular access to any movement area, i.e., runway or taxiway, whether active or inactive, through the Leased Property area is not granted by virtue of this Lease Agreement, regardless of the circumstances, except for those towing (tug) operations for which the Lessee's employee(s) are completely and fully trained and are properly equipped with a communication radio and other equipment for coordinating access to and movement on any airport movement area (taxiway and/or runway, whether closed or open) with the PDK FAA Airport Traffic Control Tower (ATCT). Lessee accepts full and total responsibility for all such actions, and any fines or actions taken against the Lessee and/or Lessee's employee(s) under any and all circumstances.

C. Gate Combination and/or Access Code. The Lessee is totally responsible for the dissemination of the gate combination and/or access code and/or access card to any and all others. Any person given permanent access to the Leased Property by the Lessee shall read and be required to sign acknowledgement of having read and understood the current edition of the DeKalb Peachtree Airport (PDK) On Airport Driver's Safety and Training Guide for the DeKalb Peachtree Airport to qualify for "unescorted access" to the Leased Property. A copy of the signature page acknowledgement will be kept in the Lessee's Lease Agreement file. Any person granted temporary access to the Leased Property area shall be "escorted" at all times by the Lessee or by such person that has previously acknowledged having read and understood the above Airport training publication, and has been granted unescorted access. The access code and/or gate and/or access card combination will only be given to Airport Staff. Additionally, the access code and/or gate and/or access card combination will be provided such media and/or information to Airport Staff so that such information and/or material can be relayed to the DeKalb County Fire & Rescue Service for emergency access only.

SECTION 59. SEVERABILITY:

In the event any provision of this Lease Agreement is held to be unenforceable for any reason, the remainder of the Lease Agreement shall be in full force and effect and enforceable in accordance with its terms.

[SIGNATURES APPEAR ON NEXT PAGE.]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed in four (4) counterparts, each to be considered as an original by their authorized representatives this ____ day of _____, 2017.

SIGNATURE FLIGHT SUPPORT CORPORATION

DEKALB COUNTY, GEORGIA

By: *Maria A. Sastre*
Signature (SEAL)

_____ by Dir.(SEAL)
MICHAEL L. THURMOND
Chief Executive Officer
DeKalb County, Georgia

Maria A. Sastre
Name (Typed or Printed)

President & COO
Title

59-3030932
Federal Tax Identification Number

September 20, 2017
Date Signed by Lessee

ATTEST:

ATTEST:

[Signature] (Seal)
Name (Typed or Printed)

BARBARA H. SANDERS, CCC, CMC
Clerk of the Chief Executive Officer and
Board of Commissioners of
DeKalb County, Georgia

General Counsel + Secretary
Title

Signed, sealed and delivered as
to County in the presence of:

Signed, sealed and delivered as
to County in the presence of:

[Signature] (Seal)
Notary Public

Notary Public

My Commission Expires:

My Commission Expires:

APPROVED AS TO SUBSTANCE:

APPROVED AS TO FORM:

[Signature] Ass'd
Department Director

[Signature]
County Attorney Signature

Max Ming Chaney
County Attorney Name (Typed or Printed)

APPROVED AS TO FORM:

[Signature] 9-18-17

LEGAL DEPT.

JEFFREY TODD BANKOWITZ
NOTARY PUBLIC
STATE OF FLORIDA
Comm# FF079125
Expires 12/25/2017



CERTIFICATE OF CORPORATE RESOLUTION

I, Jeffrey T. Bankowitz, certify the following:

That I am the duly elected and authorized Secretary of Signature Flight Support Corporation, hereinafter referred to as the "corporation"), a corporation organized and incorporated to do business under the laws of the State of Delaware;

That said corporation has, through lawful resolution of the Board of Directors of the corporation, duly authorized and directed Maria A. Sastre, in ^{her} his official capacity as President & COO of the corporation, to enter into and execute the following described Agreement with DeKalb County, a political subdivision of the State of Georgia:

Lease Agreement for Lease Areas N12 and N12-A (1 Corsair Drive) at DeKalb Peachtree Airport.

That the foregoing Resolution of the Board of Directors has not been rescinded, modified, amended, or otherwise changed in any way since the adoption thereof, and is in full force and effect on the date hereof.

IN WITNESS WHEREOF, I have set my hand and corporate seal;

This the 20th day of September, 2017.


 (CORPORATE SEAL)
(Secretary)

Exhibit A

**Description of Leased Property
Lease Surveys of Lease Areas N-12 and N-12A
by Hayes James Engineers, Planners & Surveyors
Dated October 19, 2016, Revised October 27, 2016 and November 29, 2016**

DEKALB PEACHTREE AIRPORT
LEASE AREA N-12
TRACT DESCRIPTION

ALL THAT TRACT OR PARCEL OF LAND LYING OR BEING IN LAND LOT 279 OF THE 18TH LAND DISTRICT, DEKALB COUNTY, GEORGIA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE FROM A NAIL FOUND AT THE POINT OF INTERSECTION OF THE CENTERLINE FLIGHTWAY DRIVE (HAVING AN APPARENT 50 FOOT WIDE RIGHT-OF-WAY) AND THE CENTERLINE OF CORSAIR DRIVE (HAVING AN 80 FOOT WIDE RIGHT-OF-WAY) THENCE SOUTH 01 DEGREES 25 MINUTES 24 SECONDS WEST A DISTANCE OF 965.83 FEET TO AN IRON PIN SET (ONE HALF INCH REBAR) ON THE WESTERLY RIGHT OF WAY LINE OF CORSAIR DRIVE AND THE POINT OF BEGINNING; THENCE FROM THE POINT OF BEGINNING AS THUS ESTABLISHED AND ALONG THE SAID WESTERLY RIGHT OF WAY LINE OF CORSAIR DRIVE SOUTH 00 DEGREES 58 MINUTES 15 SECONDS EAST A DISTANCE OF 361.95 FEET TO A POINT; THENCE DEPARTING THE SAID WESTERLY RIGHT OF WAY LINE OF CORSAIR DRIVE NORTH 89 DEGREES 01 MINUTES 45 SECONDS EAST A DISTANCE OF 80.03 FEET TO A NAIL SET IN CONCRETE CURB AND GUTTER ON THE EASTERLY RIGHT OF WAY LINE OF CORSAIR DRIVE; THENCE ALONG THE SAID EASTERLY RIGHT OF WAY OF CORSAIR DRIVE NORTH 00 DEGREES 58 MINUTES 15 SECONDS WEST A DISTANCE OF 365.71 FEET TO AN IRON PIN FOUND (ONE HALF INCH REBAR); THENCE DEPARTING THE SAID EASTERLY RIGHT OF WAY LINE OF CORSAIR DRIVE NORTH 89 DEGREES 35 MINUTES 24 SECONDS EAST A DISTANCE OF 405.86 FEET TO A NAIL FOUND IN ASPHALT; THENCE SOUTH 01 DEGREES 05 MINUTES 58 SECONDS EAST A DISTANCE OF 232.99 FEET TO A NAIL SET IN ASPHALT; THENCE SOUTH 20 DEGREES 34 MINUTES 47 SECONDS WEST A DISTANCE OF 700.28 FEET TO A NAIL SET IN ASPHALT; THENCE NORTH 80 DEGREES 43 MINUTES 58 SECONDS WEST A DISTANCE OF 39.32 FEET TO A NAIL FOUND IN ASPHALT; THENCE NORTH 82 DEGREES 39 MINUTES 58 SECONDS WEST A DISTANCE OF 54.84 FEET TO A NAIL FOUND IN ASPHALT; THENCE SOUTH 89 DEGREES 34 MINUTES 20 SECONDS WEST A DISTANCE OF 69.25 FEET TO A NAIL FOUND IN ASPHALT; THENCE SOUTH 87 DEGREES 58 MINUTES 40 SECONDS WEST A DISTANCE OF 150.75 FEET TO A NAIL FOUND IN ASPHALT; THENCE SOUTH 80 DEGREES 18 MINUTES 30 SECONDS WEST A DISTANCE OF 66.92 FEET TO A NAIL SET IN ASPHALT; THENCE NORTH 22 DEGREES 33 MINUTES 44 SECONDS WEST A DISTANCE OF 389.32 FEET TO AN IRON PIN FOUND IN ASPHALT (ONE HALF INCH REBAR); THENCE ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 90.00 FEET, AN ARC LENGTH OF 109.37 FEET, BEING SUBTENDED BY A CHORD BEARING OF NORTH 12 DEGREES 14 MINUTES 52 SECONDS EAST AND A CHORD DISTANCE OF 102.76 FEET TO AN IRON PIN FOUND IN ASPHALT (ONE HALF INCH REBAR); THENCE NORTH 22 DEGREES 37 MINUTES 48 SECONDS WEST A DISTANCE OF 25.38 FEET TO AN IRON PIN FOUND IN ASPHALT (ONE HALF INCH REBAR); THENCE NORTH 01 DEGREES 07 MINUTES 42 SECONDS WEST A DISTANCE OF 398.14 FEET TO A NAIL SET IN CONCRETE; THENCE NORTH 89 DEGREES 25 MINUTES 11 SECONDS EAST A DISTANCE OF 280.14 FEET TO THE POINT OF BEGINNING.

SAID TRACT OR PARCEL OF LAND CONTAINS 12.371 ACRES (BEING 538,865
SQUARE FEET), INCLUDING ALL EASEMENTS.

DEKALB PEACHTREE AIRPORT
LEASE AREA N-12A
TRACT DESCRIPTION

ALL THAT TRACT OR PARCEL OF LAND LYING OR BEING IN LAND LOT 279 OF THE 18TH LAND DISTRICT, DEKALB COUNTY, GEORGIA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE FROM A NAIL FOUND AT THE POINT OF INTERSECTION OF THE CENTERLINE FLIGHTWAY DRIVE (HAVING AN APPARENT 50 FOOT WIDE RIGHT-OF-WAY) AND THE CENTERLINE OF CORSAIR DRIVE (HAVING AN 80 FOOT WIDE RIGHT-OF-WAY); THENCE SOUTH 01 DEGREES 25 MINUTES 24 SECONDS WEST A DISTANCE OF 965.83 FEET TO AN IRON PIN SET (ONE HALF INCH REBAR) ON THE WESTERLY RIGHT OF WAY LINE OF CORSAIR DRIVE; THENCE DEPARTING THE SAID WESTERLY RIGHT OF WAY LINE OF CORSAIR DRIVE SOUTH 89 DEGREES 25 MINUTES 11 SECONDS WEST A DISTANCE OF 280.14 FEET TO A NAIL SET IN CONCRETE AT THE POINT OF BEGINNING; THENCE FROM THE POINT OF BEGINNING AS THUS ESTABLISHED SOUTH 01 DEGREES 07 MINUTES 42 SECONDS EAST A DISTANCE OF 349.61 FEET TO A NAIL SET IN ASPHALT; THENCE NORTH 22 DEGREES 32 MINUTES 44 SECONDS WEST A DISTANCE OF 288.04 FEET TO A NAIL SET IN ASPHALT; THENCE NORTH 01 DEGREES 07 MINUTES 40 SECONDS WEST A DISTANCE OF 82.47 FEET TO A NAIL SET IN ASPHALT; THENCE NORTH 89 DEGREES 25 MINUTES 11 SECONDS EAST A DISTANCE OF 105.19 FEET TO THE POINT OF BEGINNING.

SAID TRACT OR PARCEL OF LAND CONTAINS 0.522 ACRES (BEING 22,723 SQUARE FEET), INCLUDING ALL EASEMENTS.

GENERAL NOTES

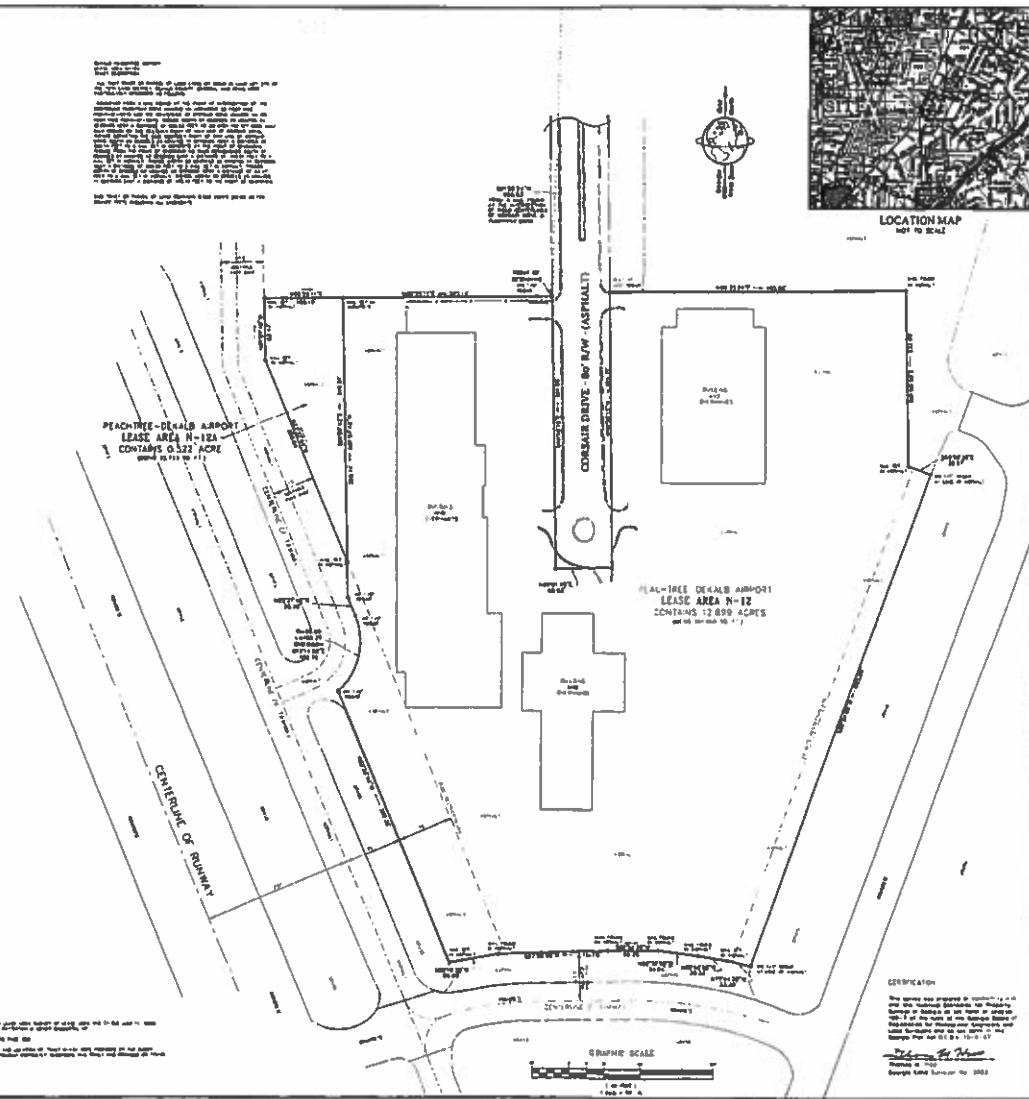
1. This plan is a preliminary plan and is not to be used for construction.
2. The owner shall be responsible for obtaining all necessary permits and approvals from the appropriate authorities.
3. The owner shall be responsible for obtaining all necessary easements and rights-of-way from the appropriate authorities.
4. The owner shall be responsible for obtaining all necessary surveys and maps from the appropriate authorities.
5. The owner shall be responsible for obtaining all necessary utility records and maps from the appropriate authorities.
6. The owner shall be responsible for obtaining all necessary environmental studies and reports from the appropriate authorities.
7. The owner shall be responsible for obtaining all necessary zoning and land use approvals from the appropriate authorities.
8. The owner shall be responsible for obtaining all necessary title insurance and other necessary documents from the appropriate authorities.
9. The owner shall be responsible for obtaining all necessary legal opinions and other necessary documents from the appropriate authorities.
10. The owner shall be responsible for obtaining all necessary approvals and permits from the appropriate authorities.

LEGEND

- 1. Proposed Runway
- 2. Proposed Taxiway
- 3. Proposed Apron
- 4. Proposed Building
- 5. Proposed Parking
- 6. Proposed Road
- 7. Proposed Utility
- 8. Proposed Easement
- 9. Proposed Right-of-Way
- 10. Proposed Boundary
- 11. Proposed Survey
- 12. Proposed Utility
- 13. Proposed Easement
- 14. Proposed Right-of-Way
- 15. Proposed Boundary
- 16. Proposed Survey
- 17. Proposed Utility
- 18. Proposed Easement
- 19. Proposed Right-of-Way
- 20. Proposed Boundary
- 21. Proposed Survey
- 22. Proposed Utility
- 23. Proposed Easement
- 24. Proposed Right-of-Way
- 25. Proposed Boundary
- 26. Proposed Survey
- 27. Proposed Utility
- 28. Proposed Easement
- 29. Proposed Right-of-Way
- 30. Proposed Boundary
- 31. Proposed Survey
- 32. Proposed Utility
- 33. Proposed Easement
- 34. Proposed Right-of-Way
- 35. Proposed Boundary
- 36. Proposed Survey
- 37. Proposed Utility
- 38. Proposed Easement
- 39. Proposed Right-of-Way
- 40. Proposed Boundary
- 41. Proposed Survey
- 42. Proposed Utility
- 43. Proposed Easement
- 44. Proposed Right-of-Way
- 45. Proposed Boundary
- 46. Proposed Survey
- 47. Proposed Utility
- 48. Proposed Easement
- 49. Proposed Right-of-Way
- 50. Proposed Boundary
- 51. Proposed Survey
- 52. Proposed Utility
- 53. Proposed Easement
- 54. Proposed Right-of-Way
- 55. Proposed Boundary
- 56. Proposed Survey
- 57. Proposed Utility
- 58. Proposed Easement
- 59. Proposed Right-of-Way
- 60. Proposed Boundary
- 61. Proposed Survey
- 62. Proposed Utility
- 63. Proposed Easement
- 64. Proposed Right-of-Way
- 65. Proposed Boundary
- 66. Proposed Survey
- 67. Proposed Utility
- 68. Proposed Easement
- 69. Proposed Right-of-Way
- 70. Proposed Boundary
- 71. Proposed Survey
- 72. Proposed Utility
- 73. Proposed Easement
- 74. Proposed Right-of-Way
- 75. Proposed Boundary
- 76. Proposed Survey
- 77. Proposed Utility
- 78. Proposed Easement
- 79. Proposed Right-of-Way
- 80. Proposed Boundary
- 81. Proposed Survey
- 82. Proposed Utility
- 83. Proposed Easement
- 84. Proposed Right-of-Way
- 85. Proposed Boundary
- 86. Proposed Survey
- 87. Proposed Utility
- 88. Proposed Easement
- 89. Proposed Right-of-Way
- 90. Proposed Boundary
- 91. Proposed Survey
- 92. Proposed Utility
- 93. Proposed Easement
- 94. Proposed Right-of-Way
- 95. Proposed Boundary
- 96. Proposed Survey
- 97. Proposed Utility
- 98. Proposed Easement
- 99. Proposed Right-of-Way
- 100. Proposed Boundary

NOTICE TO CONTRACTORS

This plan is a preliminary plan and is not to be used for construction. The owner shall be responsible for obtaining all necessary permits and approvals from the appropriate authorities. The owner shall be responsible for obtaining all necessary easements and rights-of-way from the appropriate authorities. The owner shall be responsible for obtaining all necessary surveys and maps from the appropriate authorities. The owner shall be responsible for obtaining all necessary utility records and maps from the appropriate authorities. The owner shall be responsible for obtaining all necessary environmental studies and reports from the appropriate authorities. The owner shall be responsible for obtaining all necessary zoning and land use approvals from the appropriate authorities. The owner shall be responsible for obtaining all necessary title insurance and other necessary documents from the appropriate authorities. The owner shall be responsible for obtaining all necessary legal opinions and other necessary documents from the appropriate authorities. The owner shall be responsible for obtaining all necessary approvals and permits from the appropriate authorities.



H
Hayes James
 ENGINEERS, ARCHITECTS & SURVEYORS
 SUITE 300
 HORTONVILLE, GEORGIA 30083
 TEL: (770) 933-9000
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 CERTIFICATE NO. 24204
 REG. 1/27/88/750

LEASE SURVEYS OF LEASE AREAS N-17 AND N-12A
 WITHIN
DEKALB PEACHTREE AIRPORT
 DEKALB COUNTY, GEORGIA

Professional Engineer
 License No. PE 10000
 State of Georgia
 Date of Issue: 12/15/00
 Expiration Date: 12/15/05

Professional Surveyor
 License No. S 10000
 State of Georgia
 Date of Issue: 12/15/00
 Expiration Date: 12/15/05

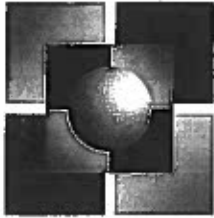
Professional Architect
 License No. A 10000
 State of Georgia
 Date of Issue: 12/15/00
 Expiration Date: 12/15/05

CERTIFICATION
 This survey was prepared in accordance with the Georgia Surveying Code, and the Surveyor is hereby certified that the same is true and correct to the best of his knowledge and belief. He is not aware of any facts or circumstances which would render the same inaccurate or misleading.

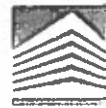
Hayes James
 Surveyor
 Georgia State Board of Surveying
 License No. 10000

Exhibit B

Airport Rent Study
Prepared by Aviation Management Consulting Group
Date of Report May 12, 2017



Aviation
Management
Consulting
Group



DECKER
ASSOCIATES

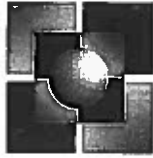
Airport Rent Study

DeKalb County

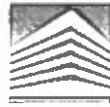
DeKalb-Peachtree Airport

SIGNATURE FLIGHT SUPPORT LEASED PREMISES

May 12, 2017



Aviation
Management
Consulting
Group



DECKER
ASSOCIATES

May 12, 2017

Mario Evans
Airport Director
DeKalb-Peachtree Airport
200 Airport Road, Suite 212
Atlanta, Georgia 30341

RE: Airport Rent Study

Dear Mr. Evans:

This summary report conveys Aviation Management Consulting Group's (AMCG) and Decker Associates' opinion of market rent for certain land and improvements located at DeKalb-Peachtree Airport which are currently leased by Signature Flight Support from DeKalb County.

AMCG and Decker Associates are pleased to have been called on to conduct this study and provide an opinion of market rent. Please contact us if you have any questions pertaining to this analysis or the conclusions reached.

Sincerely,

A handwritten signature in black ink, appearing to read "David C. Benner".

David C. Benner
Managing Consultant
Aviation Management Consulting Group, Inc.

A handwritten signature in black ink, appearing to read "Robert D. Decker".

Robert D. Decker, MAI
Appraiser
Decker Associates, Inc.
Georgia Temp License Number 2017-485

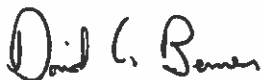
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I. CERTIFICATIONS

We certify that, to the best of our knowledge and belief...

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and represent our personal, impartial, unbiased professional analyses, opinions, and conclusions.
- We have no present or prospective interest in the Subject Properties and no personal interest with respect to the parties involved with this assignment.
- We have no bias with respect to the Subject Properties or to the parties involved with this assignment.
- This assignment was not contingent on developing or reporting predetermined results.
- Our compensation for completing this assignment is not contingent on the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this report.
- The reported analyses, opinions, and conclusions were developed and this report has been prepared in conformity with the requirements of the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.
- The reported analyses, opinions, and conclusions were developed and this report has been prepared in conformity with the Uniform Standards of Professional Appraisal Practice.
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- David Benner has made a personal inspection of the Subject Properties.
- Robert Decker has provided assistance to David Benner but has not made a personal inspection of the Subject Properties.
- As of the date of this report, I, Robert D. Decker, MAI, have completed the continuing education program of the Appraisal Institute.
- AMCG has conducted an airport rent study summary for Signature Flight Support conveying AMCG's preliminary opinion of market rent for certain land and improvements currently being leased from DeKalb County. This summary report is dated July 14, 2016.



David C. Benner
Managing Consultant
Aviation Management Consulting Group, Inc.



Robert D. Decker, MAI
Appraiser
Decker Associates, Inc.
Georgia Temp License Number 2017-485

II. LIMITING CONDITIONS

This report is subject to the following conditions and to other specific and limiting conditions as described by Aviation Management Consulting Group and Decker Associates (AMCG team) in this report.

1. The AMCG team assumes no responsibility for matters legal in nature affecting the Subject Properties, nor does the AMCG team render any opinion as to the title of the Subject Properties, which are assumed to be good and marketable. The Subject Properties have been analyzed as though free and clear and held under responsible ownership and competent management.
2. Information, estimates, and opinions furnished to the AMCG team and contained in this report were obtained from sources considered to be reliable and are believed to be true and correct. However, the AMCG team assumes no responsibility for their accuracy.
3. Although parcel dimensions were taken from a source considered reliable, this should not be construed as a land survey. A licensed engineer or land surveyor should verify the exact land size and legal description.
4. Sketches presented in this report may show approximate dimensions and are included to assist the reader in visualizing the Subject Properties. The AMCG team assumes no responsibility for the accuracy and have not conducted a survey of the Subject Properties.
5. Unless noted in this report, the rental rate conclusions do not include contributory value of any personal property, furniture, fixtures, equipment, or on-going business value.
6. It is assumed that the utilization of the land and improvements is within the boundaries or property lines of the Subject Properties and that there is no encroachment or trespass unless noted in this report.
7. This report is prepared for the sole, exclusive use of the client. No third parties are authorized to rely on this report without the prior written consent of the AMCG team and the client.
8. It is assumed that all applicable zoning and use regulations have been complied with unless non-conformity was stated, defined, and considered in this report.
9. It is assumed that all required licenses, certificates of occupancy, consents, or other legislative or administrative authority from any local, state, or federal government or private entity or organization have been or can be obtained or renewed for any use on which the rental rate conclusions are based.
10. Full compliance with all applicable federal, state, and local environmental regulations and laws is assumed unless noncompliance is stated, defined, and considered in this report.

11. In this assignment, the existence of potentially hazardous material, gases, toxic waste, and mold, which may or may not be present on the Subject Properties was not observed by the AMCG team; nor does the AMCG team have any knowledge of the existence of such materials on the Subject Properties. To the AMCG team's knowledge, the presence of potentially hazardous waste, materials, or gases has not been detected, or if detected, it has been determined that the amount or level is considered to be safe according to standards established by the Environmental Protection Agency (EPA). However, the AMCG team is not qualified to detect such substances and does not make any guarantees or warranties that the Subject Properties have been tested for the presence of potentially hazardous waste, gases, toxic waste, or mold and, if tested, that the tests were conducted pursuant to EPA-approved procedures. The existence of any potentially hazardous waste, gases, toxic waste, or mold may have an effect on the rental rate conclusions.
12. The AMCG team is not property or environmental inspectors. The AMCG team provided an opinion of market rent. This report does not guarantee that the Subject Properties are free of defects of environmental issues. The AMCG team has performed an inspection of the visible and accessible areas only. The AMCG team is not qualified to determine the existence of mold, the cause of mold, the type of mold, or whether, if any mold exists, the mold might pose any risk to the Subject Properties or its inhabitants. Mold may be present in areas of the Subject Properties, including areas the AMCG team cannot see. A professional property inspector or environmental inspection is recommended.
13. It is assumed that the Subject Properties will have an adequate supply of energy in the future.
14. The American with Disabilities Act (ADA) became effective January 26, 1992. The AMCG team has not made a specific compliance survey and analysis of the Subject Properties to determine whether or not the Subject Properties are in conformity with the various detailed analysis of the requirements of the ADA. It is possible that a compliance survey of the Subject Properties together with a detailed analysis of the requirements of the ADA could reveal that the Subject Properties are not in compliance with one or more of the requirements of the ADA. If so, this fact could have a negative impact on the market rent conclusion. Since the AMCG team has no direct evidence relating to this issue, possible noncompliance with the requirements of the ADA was not considered in the rental rate conclusions.
15. The AMCG team assumes there are no hidden or unapparent conditions of the Subject Properties or subsoil that would render the Subject Properties more or less valuable. The AMCG team assumes no responsibility for such conditions or for engineering that might be required to discover such factors.
16. No requirements shall be made of the AMCG team to give testimony or appear in court by reason of this report, unless arrangements have been made previously. If any courtroom or administrative testimony is required in connection with this report, additional fees and expenses shall be charged for those services.

17. Possession of this report, or copy hereof, does not carry with it the right of publication nor may it be used for any purpose whatsoever by any entity but the client without the prior written consent of the AMCG team and the client.
18. Disclosure of the contents of this report is governed by the Bylaws of the Appraisal Institute. Neither all nor any part of the contents of this report shall be disseminated to the public through advertising media or public means of communication without the prior written consent of the AMCG team and the client.
19. The AMCG team's inspection of the Subject Properties shall in no way be constructed as an engineering inspection for structural soundness, physical condition, or for the condition of the mechanical systems.

III. EXECUTIVE SUMMARY

- Airport:** DeKalb-Peachtree Airport
200 Airport Road, Suite 212
Atlanta, Georgia 30341
- Scope of Work:** This summary report conveys Aviation Management Consulting Group's and Decker Associates' opinion of market rent for certain land and improvements (Subject Properties) located at DeKalb-Peachtree Airport which are currently being leased by Signature Flight Support from DeKalb County.
- Subject Properties:** The components of the Subject Properties include: Executive Terminal Building, Community Hangar, Office Associated with Hangar, Shop Associated with Hangar, Storage Associated with Hangar, Commercial Improved Land, Apron, and Asphalt Vehicle Parking.
- Date of Report:** May 12, 2017
- Effective Date:** March 30, 2017
- Methodology:** An opinion of market rent for the Subject Properties was developed based on an analysis of the information and data obtained for similar properties from national, regional, comparable, and competitive airports (which is summarized in Section VIII. Study Findings).
- Rental Rate Conclusions:** The following table identifies the recommended rental rate for the Subject Properties. The Blended Rate in the following table is based on the County's historical rent methodology.

Rental Rate Overview					
Lessee	Identification	Component	Size (SF)	Market Rent Opinion	
				Component	Blended
Signature Flight Support	N/A	Executive Terminal Building	14,836	\$8.05	\$8.05
	Southern Company Hangar	Community Hangar	20,520	\$4.80	\$5.19
		Office Associated with Hangar	6,960	\$9.00	
		Shop Associated with Hangar (1st floor)	3,654	\$4.05	
		Storage Associated with Hangar (2nd floor)	3,654	\$3.10	
		Asphalt Vehicle Parking	1,850	\$0.42	
	Main Hangar - Bay 1	Community Hangar	14,500	\$3.00	\$3.87
		Office Associated with Hangar	4,000	\$9.20	
		Asphalt Vehicle Parking	2,500	\$0.42	
	Main Hangar - Bay 2	Community Hangar	14,500	\$3.20	\$4.88
		Office Associated with Hangar (1st floor)	3,285	\$8.40	
		Office Associated with Hangar (2nd floor)	3,750	\$8.40	
		Shop Associated with Hangar (1st floor) GSE	315	\$4.30	
		Storage Associated with Hangar (1st floor)	150	\$3.10	
	Waffle House Hangar	Community Hangar	16,840	\$2.80	\$2.80
		Storage Associated with Hangar	160	\$2.80	
	Main Facility	Commercial Improved Land	93,551	\$0.35	\$0.35
Asphalt Vehicle Parking		51,450	\$0.32		
Apron	Covered Asphalt Apron	11,164	\$0.47	\$0.47	
	Asphalt Apron	331,664	\$0.47		
	Concrete Apron	2,500	\$0.47		

All rental rates are "per square foot per year" (psf/yr)

IV. INTRODUCTION

A. Scope of Work

This summary report conveys Aviation Management Consulting Group's (AMCG) and Decker Associates' (AMCG team) opinion of market rent for certain land and improvements (Subject Properties) located at the DeKalb-Peachtree Airport (Airport) which are currently being leased by Signature Flight Support from the DeKalb County (County).

B. Market Rent Defined

Market rent is defined as the rent a property (land or improvement) will most likely command in the open market.

C. Project Approach

To achieve the scope of work, the AMCG team completed the following work plan:

1. developed a profile of the Airport;
2. identified comparable and competitive airports utilizing the profile of the Airport;
3. obtained rental rates (and related information) from the Airport and comparable and competitive airports identified;
4. analyzed the data obtained from the Airport and comparable and competitive airports identified;
5. analyzed national and regional data; and
6. developed an opinion of market rents for the Subject Properties based on the analysis of the Airport, comparable and competitive airports, as well as national and regional data.

In drawing opinions of market rent for the Subject Properties, consideration was given to those factors that typically affect market rents for on-airport, aeronautical properties (e.g., property use, attributes, restrictions, limitations, etc.). Beyond this, the AMCG team's opinion of market rent for the Subject Properties has been formed based on a comparative analysis of current rents for on-airport, aeronautical properties at national, regional, comparable, and competitive airports and the Airport. It is significant to note that the rental rates currently being charged for the Subject Properties were not included in the national, regional, comparable, and competitive market rents but were utilized as a point of reference to derive the opinion of market rent conveyed in this summary report.

Additionally, market rents for off-airport, non-aeronautical properties were not utilized, as this approach is highly problematic. It is very difficult, if not impossible, to make a judgment regarding the adjustment that should be applied to unencumbered off-airport, non-aeronautical rental rates given the constraints imposed by the Federal Aviation Administration (FAA), the airport owner/operator, and/or others pertaining to the development and/or use of on-airport, aeronautical properties. The adjustment would have to reflect the fact that on-airport, aeronautical properties do not exhibit the same bundle of rights as off-airport, non-aeronautical properties.

When rendering an opinion of market rents for on-airport, aeronautical properties, the cost of the real property (land and/or improvements) and desired rates of return are not typically considered. While these factors may be considered when rendering an opinion of market rents for off-airport, non-aeronautical properties or may be considered by real estate investors, these factors are not generally consistent with the realities of the prevailing market for on-airport, aeronautical properties. Therefore, the AMCG team's opinion of market rent was not based on the cost of real property or desired rates of return.

D. Key Underlying Assumptions

It is significant to note that the market rent opinions conveyed in this summary report are based on the lessee having full, unrestricted and continued access from the Subject Properties to the Airport's airside infrastructure. Additionally, it is important to note that the analysis was based on an evaluation of triple net lease rates (wherein the lessees pay maintenance, utilities, insurance, and taxes associated with the Subject Properties).

Market rents are driven by the amount a willing buyer (lessee) pays to a willing seller (lessor). To the extent that local economic factors affect rental rates at the national, regional, comparable, and competitive airports, these economic factors will be reflected in the rental rate conclusions. To derive the market rent opinions for the Subject Properties, the AMCG team has identified and analyzed on a comparative basis the rents being charged and paid for similar properties (by component) at a cross-section of airports that are considered most comparable to the Airport.

The AMCG team recognizes that there are differences between the Airport and the comparable airports. Some of the comparable airports exhibit superior characteristics and some exhibit inferior characteristics. In an effort to identify airports that were considered most comparable to the Airport and to draw conclusions that reflect the conditions at the Airport, the comparable airports were compared with the Airport using a number of aeronautical activity and infrastructure indicators.

It is the AMCG team's experience that aeronautical activity and infrastructure indicators at airports typically run parallel to local market (economic) indicators. Therefore, it is reasonable to assume that the airports identified as being comparable to the Airport (based on the selection criteria) will be located in markets that have economic and demographic characteristics that are similar to the subject market. As such, a separate analysis of local market (economic) indicators at comparable airports was not deemed necessary in this case.

The following report summarizes the AMCG team's findings and opinions.

V. COMMUNITY OVERVIEW

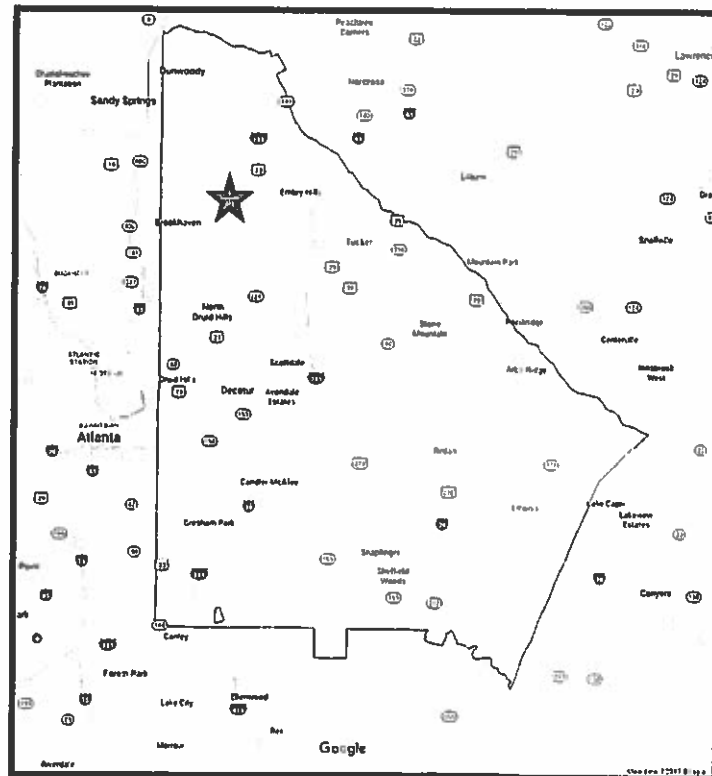
A. Airport Sponsor

The Airport is owned and operated by DeKalb County (County). There is an Airport Advisory Board (Advisory Board) that meets each month and consist of nine members each serving a four-year term. The purpose of the Advisory Board is to recommend and consult the chief executive officer and the County Board of Commissioners in the management, operations, and establishment of public policy for the Airport.

B. Geographic Location

The Airport is located within the County approximately twelve miles north of the City of Atlanta. The County is part of the Atlanta-Sandy Springs-Roswell Metropolitan Statistical Area (MSA) which encompasses 29 counties. The Atlanta-Sandy Springs-Roswell MSA is included in the Atlanta-Athens-Clarke-Sandy Springs Combined Statistical Area (CSA)¹ which consists of eight adjacent MSAs. The Atlanta-Athens-Clarke-Sandy Springs CSA is the 11th largest CSA in the United States. Figure 1 identifies the location of the Airport relative to the County.

Figure 1 – Geographic Location



¹ A Combined Statistical Area consists of two or more adjacent metropolitan and micropolitan statistical areas that have substantial employment interchange. The metropolitan and micropolitan statistical areas that combine to create a CSA retain separate identities within the larger CSA. (U.S. Census Bureau).

C. Demographics

The MSA is considered to be the 9th most populated MSA in the United States. The MSA population was 5,286,728 in 2010 and has increased to 5,710,795 in 2015 (U.S. Census Bureau estimate) which represents a total increase of 8.0% or a compounded annual increase of 1.6%. The County is considered Georgia's fourth-most populous county and has increased a total of 6.2% or a compounded annual increase of 1.2% from 691,893 in 2010 to 734,871 in 2015 (U.S. Census Bureau estimate).

D. Business and Industry

The largest employment sectors in the County are educational, health, and social services; professional, scientific, management, and administrative and waste management services; and retail trade. On a combined basis, these employment sectors account for approximately 49.3% of employment in the County.

E. Economic Factors

In general, the labor force of the County has increased from 381,448 in 2010 to 388,735 in 2015 (U.S. Census Bureau estimate) which represents a total increase of 1.9% or a compounded annual increase of 0.4%. As identified by the U.S. Census Bureau of Statistics, the unemployment rate in the County was approximately 5.3% (as of December 2016) which is higher than the U.S. national unemployment rate which was approximately 4.7% (as of December 2016).

VI. SUBJECT AIRPORT OVERVIEW

A. Airport Description

The Airport, which consists of approximately 745 acres of land, has three runways, as follows:

- Runway 03L/21R: 3,746 feet long and 150 feet wide, asphalt in excellent condition.
- Runway 03R/21L: 6,001 feet long and 100 feet wide, grooved concrete in good condition.
- Runway 16/34: 3,967 feet long and 150 feet wide, asphalt in fair condition.

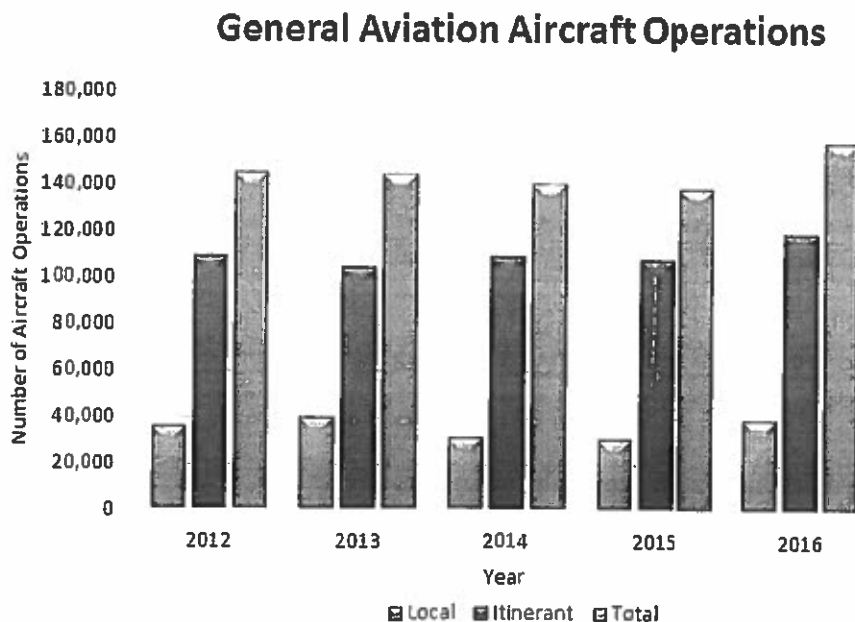
The Airport also has one Helipad which is 56 feet long and 56 feet wide, concrete in good condition.

The Airport has an Air Traffic Control Tower (which operates from 6:30 a.m. to 11:00 p.m. Monday-Friday and 7:00 a.m. to 11:00 p.m. Saturday and Sunday) and is served by one Instrument Landing Systems (ILS) – Runway 21L – and multiple non-precision approaches (LOC, RNAV, RNAV – GPS, RNAV – RNP, and VOR/DME). The Airport is designated a Reliever Airport in the National Plan of Integrated Airports System (NPIAS) and a National Airport in the FAA General Aviation Airports: A National Asset study.

B. Aircraft Operations

Figure 2 depicts the general aviation aircraft operations (by category – local, itinerant, and total) at the Airport from 2012 to 2016, as reported by Airport management.

Figure 2 – General Aviation Aircraft Operations



As shown in Table 1, total general aviation aircraft operations at the Airport have decreased from 144,912 in 2012 to 138,251 in 2015. This represents a total decrease of 4.60% and a compounded annual decrease of 1.6%. Since 2015, total general aviation operations have increased to 158,501 representing a total increase of 14.6%.

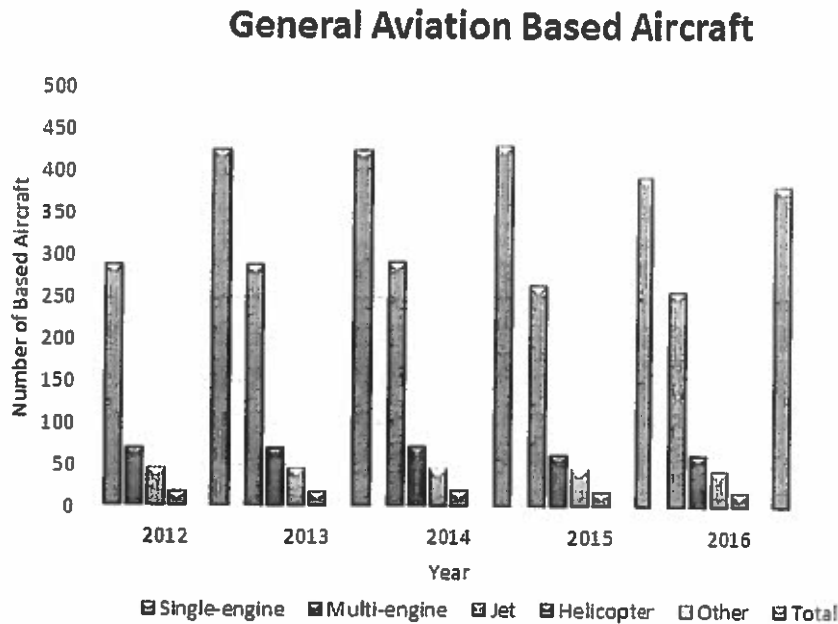
Table 1 – General Aviation Aircraft Operations

General Aviation Aircraft Operations				
Year	Local	Itinerant	Total	% Change
2012	35,875	109,037	144,912	N/A
2013	40,132	104,423	144,555	-0.2%
2014	31,406	109,142	140,548	-2.8%
2015	30,567	107,684	138,251	-1.6%
2016	39,009	119,492	158,501	14.6%

C. Based Aircraft

Figure 3 illustrates the number of based aircraft at the Airport from 2012 to 2016, as reported by the Master Record 5010.

Figure 3 – General Aviation Based Aircraft



As shown in Table 2, 383 aircraft are currently based at the Airport. From 2012 to 2014, the number of total aircraft based at the Airport increased a total of 1.4%, or a compounded annual increase of 0.7%. Since 2014, the number of total based aircraft has decreased a total of 11.3%, or a compounded annual decrease of 5.8%.

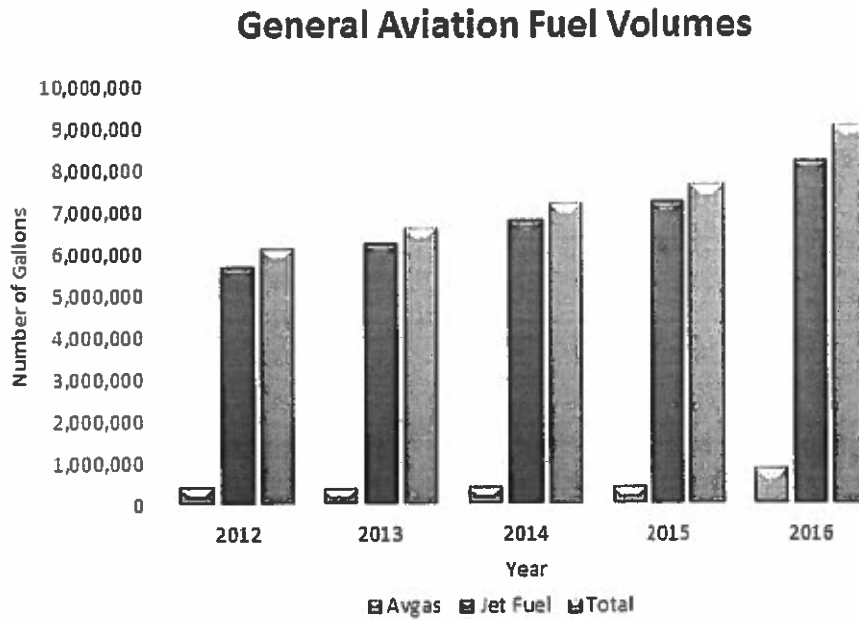
Table 2 – General Aviation Based Aircraft

General Aviation Based Aircraft							
Year	Single-engine	Multi-engine	Jet	Helicopter	Other	Total	% Change
2012	290	70	47	19	0	426	N/A
2013	290	70	47	19	0	426	0.0%
2014	293	73	46	20	0	432	1.4%
2015	265	64	46	19	0	394	-8.8%
2016	257	63	44	19	0	383	-2.8%

D. Fuel Volumes

Figure 4 depicts total general aviation fuel volumes (by type – jet fuel and avgas) at the Airport from 2012 to 2016, as reported by Airport management.

Figure 4 – General Aviation Fuel Volumes



As depicted in Table 3, total general aviation fuel volumes increased from 6,107,247 gallons in 2012 to 9,050,048 gallons in 2016, which represents a total increase of 48.19% or a compounded annual increase of 10.33%. Additionally, approximately 93% of the general aviation fuel volume is jet fuel.

Table 3 – General Aviation Fuel Volumes

General Aviation Fuel Volumes				
Year	Avgas	Jet Fuel	Total	% Change
2012	426,681	5,680,566	6,107,247	N/A
2013	366,688	6,239,430	6,606,118	8.2%
2014	418,573	6,773,836	7,192,409	8.9%
2015	401,612	7,232,596	7,634,208	6.1%
2016	857,070	8,192,978	9,050,048	18.5%

E. Commercial Operators

Four fixed base operators (Signature Flight Support, Atlantic Aviation, Epps Air Service, and JetFueling) provide fueling (jet fuel and avgas on a combined basis), line services, aircraft parking (hangar and tiedown), aircraft charter, aircraft maintenance, and aircraft sales. Over 100 commercial aeronautical operators provide, on a combined basis, aircraft charter, aircraft management, aircraft parking (hangar and tiedown), aircraft maintenance, aircraft sales, aircraft rental, and flight training.

There are two restaurants on the Airport (57th Fighter Group Restaurant and The Downwind) which offer American cuisine, unique experiences, and both have a view of the runway for patrons to watch aircraft activity.

VII. SUBJECT PROPERTY OVERVIEW

A. Subject Property

The Subject Properties consists of certain land and improvements located at the Airport which are currently leased by Signature Flight Support from the County. The Subject Properties consists of the following:

Table 4 – Subject Properties

Subject Properties	
Component	Size (SF)
Executive Terminal Building	14,836
Community Hangar	66,360
Office Associated with Hangar	17,995
Shop Associated with Hangar	3,969
Storage Associated with Hangar	3,964
Commercial Improved Land	93,551
Apron	345,328
Asphalt Vehicle Parking	55,800
Total	601,803

Maps and a photographic survey of the Subject Properties are provided in the Appendix.

1. Executive Terminal Building

There is approximately 14,836 total square feet of Executive Terminal Building included in the Subject Properties. The two-story building, constructed in 1988 and renovated in the 1990s, has a concrete and glass exterior and painted drywall interior with acoustical tile ceiling and integrated fluorescent lighting, electrical service, heating and cooling, a combination of carpet and ceramic tile flooring, and fire suppression. The building has offices, storage areas, restrooms, a pilot lounge, weather briefing area, conference rooms, and covered pedestrian walkways. The Executive Terminal Building is in good condition with average landside access and good airside access.

Executive Terminal Building Summary		
Lessee	Identification	Size (SF)
Signature Flight Support	Executive Terminal Building	14,836
Total		14,836

2. Community Hangar

There is approximately 66,360 total square feet of Community Hangar included in the Subject Properties. All Community Hangars have a metal exterior, insulated steel frame and/or concrete block interior, electrical service, heating, and fire suppression.

Community Hangar Summary		
Lessee	Identification	Size (SF)
Signature Flight Support	Southern Company Hangar	20,520
	Main Hangar - Bay 1	14,500
	Main Hangar - Bay 2	14,500
	Waffle House Hangar	16,840
Total		66,360

- Southern Company Hangar, constructed in 1989, is clear span with two Big Ass Fans, pneumatics, LED lighting, painted concrete flooring, and houses a 2-ton lift. The hangar has a 6-panel sliding door creating an opening of approximately 125 wide and 27.5 feet high. The hangar is in excellent condition with average landside access and good airside access.
- Main Hangar is divided into two bays (Bay 1 and Bay 2) and was constructed in 1988 and renovated in 2013. The Main Hangar has halide lighting and concrete flooring. Bay 2 has pneumatics while Bay 1 does not. Each bay has a 4-panel sliding door creating an opening of approximately 80 feet wide and 26 feet high. The Main Hangar is in good condition with average landside and airside access.
- Waffle House Hangar is clear span with pneumatics, halide lighting, and concrete flooring. The hangar has a 4-panel door creating an opening of approximately 96 wide and 26 feet high. The hangar is in fair condition with average landside and airside access.

3. Office Associated with Hangar

There is approximately 17,995 total square feet of Office Associated with Hangar included in the Subject Properties. The offices have acoustical tile ceiling and integrated fluorescent lighting, electrical service, heating and cooling, and fire suppression.

Office Associated with Hangar Summary		
Lessee	Identification	Size (SF)
Signature Flight Support	Southern Company Hangar	6,960
	Main Hangar - Bay 1	4,000
	Main Hangar - Bay 2 (1st floor)	3,285
	Main Hangar - Bay 2 (2nd floor)	3,750
Total		17,995

- Office Associated with the Southern Company Hangar is a two-story space with a metal and glass exterior and painted drywall interior with carpet flooring. The office has restrooms, a waiting area, and conference rooms. The office is in good condition with average landside access and good airside access.

- Office Associated with the Main Hangar – Bay 1 was constructed in 1988 and renovated in 2013, and has a covered pedestrian walkway, concrete exterior, painted drywall interior with a combination of ceramic tile and carpet flooring, and has an open ceiling in addition to the acoustical tile ceiling. The office is in excellent condition with average landside and airside access.
- Office Associated with the Main Hangar – Bay 2, was constructed in 1988, and is a two-story space.
 - The office on the first floor has a metal and glass exterior with a combination of painted drywall and concrete block interior and a combination of carpet and concrete flooring. Tastefully Yours occupies a kitchen area on the first floor. For purposes of this report, the AMCG team considers this area as Office Associated with Hangar as the catering equipment is considered furniture, fixtures, and equipment. The office is in good condition with average landside and airside access.
 - The office on the second floor has a metal exterior and a painted drywall interior with a combination of carpet and vinyl tile flooring. The office is in good condition with average landside and airside access.

4. Shop Associated with Hangar

There is approximately 3,969 total square feet of Shop Associated with Hangar included in the Subject Properties. The shop spaces have electrical service, and heating and cooling.

Shop Associated with Hangar Summary		
Lessee	Identification	Size (SF)
Signature Flight Support	Southern Company Hangar (1st floor)	3,654
	Main Hangar - Bay 2 (1st floor) GSE Shop	315
Total		3,969

- Shop Associated with the Southern Company Hangar has a concrete block exterior and makes up the first floor on the back wall of the hangar and has fire suppression. The shop is in good condition with average landside access and good airside access.
- Shop Associated with the Main Hangar – Bay 2 (first floor) has a metal exterior and concrete block interior with an open ceiling, fluorescent lighting, and concrete flooring. The shop is in average condition with average landside and airside access.

5. Storage Associated with Hangar

There is approximately 3,964 total square feet of Storage Associated with Hangar included in the Subject Properties.

Storage Associated with Hangar Summary		
Lessee	Identification	Size (SF)
Signature Flight Support	Southern Company Hangar (2nd floor)	3,654
	Main Hangar - Bay 2 (1st floor)	150
	Waffle House Hangar	160
Total		3,964

- Storage Associated with the Southern Company Hangar makes up the second floor on the back wall of the hangar and is an open space surrounded by a metal fence. The storage has electrical service. Additionally, the storage has heating and cooling and fire suppression associated with the hangar. The storage is in good condition with average landside access and good airside access.
- Storage Associated with the Main Community Hangar – Bay 2 (first floor) consists of two rooms each with a concrete block interior, electrical service, fluorescent lighting, and concrete flooring. The storage is in average condition with average landside and airside access.
- Storage Associated with the Waffle House Hangar has a concrete block exterior and interior, electrical service, fluorescent lighting, and concrete flooring. The storage is in fair condition with average landside and airside access.

6. Commercial Improved Land

There is approximately 93,551 total square feet of Commercial Improved Land included in the Subject Properties. The land has average landside access and good airside access.

Commercial Improved Land Summary		
Lessee	Identification	Size (SF)
Signature Flight Support	Main Facility	93,551
Total		93,551

The area associated with the fuel storage facility (which is owned by Signature Flight Support) is included in the Commercial Improved Land total. The fuel storage facility has six total fuel storage tanks consisting of three jet fuel tanks (12,000 gallons each), one avgas tank (12,000 gallons), one automobile fuel tank (3,000 gallons), and one diesel tank (500 gallons).

7. Apron

There is approximately 345,328 total contiguous square feet of Apron included in the Subject Properties.

Apron Summary		
Lessee	Identification	Size (SF)
Signature Flight Support	Covered Asphalt Apron	11,164
	Asphalt Apron	331,664
	Concrete Apron	2,500
Total		345,328

- There is approximately 11,164 square feet of Covered Asphalt Apron adjacent to the Executive Terminal Building. The Covered Asphalt Apron and uncovered Asphalt Apron (331,664 square feet) is in average condition with and good airside access.
- The Apron includes approximately 2,500 square feet of a concrete wash rack adjacent to the Waffle House Hangar. The Concrete Apron is in fair condition with good airside access. Due to the limited usability for aircraft parking, the Concrete Apron will be analyzed as Asphalt Apron.

8. Asphalt Vehicle Parking

There is approximately 55,800 total square feet of Asphalt Vehicle Parking included in the Subject Properties. Approximately 4,350 square feet is covered vehicle parking. The vehicle parking is in average condition with average landside access.

Asphalt Vehicle Parking Summary		
Lessee	Identification	Size (SF)
Signature Flight Support	Southern Company Hangar - Covered	1,850
	Main Hangar - Covered	2,500
	Main Facility	51,450
Total		55,800

VIII. STUDY FINDINGS

In order to derive an opinion of market rent for the Subject Properties, information and data from similar properties at the Airport and national, regional, comparable, and competitive airports was analyzed. The results of the analysis are summarized in this section. Definitions of the Minimum, Maximum, Mean, Standard Deviation, Median, and Range (utilized in the following tables) are provided in the Appendix.

A. National Data

As a supplement to the comparable airport data, rents obtained from more than 700 airports located throughout the United States were analyzed. A summary and statistical analysis of the findings for national airports is provided in Table 5.

Table 5 – National Airport Data Summary

National Airport Data Summary						
Component	Minimum	Maximum	Mean	Standard Deviation	Median	Range
Executive Terminal Building	\$0.23	\$14.50	\$5.48	\$3.47	\$5.50	\$14.27
Community Hangar	\$0.03	\$10.00	\$2.47	\$1.95	\$1.84	\$9.97
Office Associated with Hangar	\$0.14	\$16.58	\$5.45	\$3.98	\$4.15	\$16.44
Shop Associated with Hangar	\$0.04	\$11.81	\$2.66	\$2.01	\$2.10	\$11.77
Storage Associated with Hangar	\$0.16	\$6.48	\$2.63	\$1.63	\$2.55	\$6.32
Commercial Improved Land	\$0.01	\$1.19	\$0.25	\$0.19	\$0.20	\$1.18
Asphalt Apron	\$0.01	\$2.08	\$0.38	\$0.36	\$0.25	\$2.07
Asphalt Vehicle Parking	\$0.02	\$0.75	\$0.32	\$0.18	\$0.30	\$0.73

All rental rates are "per square foot per year" (psf/yr)

B. Regional Data (FAA Southern Region)

As an additional supplement to the comparable airport data, rents obtained from more than 55 airports in the FAA Southern Region (consisting of Alabama, Florida, Georgia, Kentucky, Mississippi, North Carolina, Tennessee, South Carolina, Puerto Rico, and the U.S. Virgin Islands) were analyzed. While Puerto Rico and the U.S. Virgin Islands are included in the FAA Southern Region, rents from airports in these territories were not included or analyzed. A summary and statistical analysis of the findings for regional airports is provided in Table 6.

Table 6 – Regional Airport Data Summary

Regional Airport Data Summary						
Component	Minimum	Maximum	Mean	Standard Deviation	Median	Range
Executive Terminal Building	\$1.50	\$17.75	\$6.20	\$5.08	\$6.00	\$16.25
Community Hangar	\$0.20	\$7.50	\$2.00	\$1.58	\$1.46	\$7.30
Office Associated with Hangar	\$0.17	\$14.00	\$6.55	\$4.13	\$6.75	\$13.83
Shop Associated with Hangar	\$1.00	\$7.00	\$2.50	\$1.84	\$1.75	\$6.00
Storage Associated with Hangar	\$0.48	\$3.06	\$1.80	\$1.03	\$2.14	\$2.58
Commercial Improved Land	\$0.03	\$0.60	\$0.20	\$0.12	\$0.18	\$0.57
Asphalt Apron	\$0.05	\$1.33	\$0.32	\$0.30	\$0.24	\$1.28
Asphalt Vehicle Parking	\$0.13	\$0.40	\$0.23	\$0.08	\$0.23	\$0.27

All rental rates are "per square foot per year" (psf/yr)

C. Comparable Airport Data

The first step in identifying comparable airports is developing an accurate profile of the Airport. The profile was developed based on data available from various sources, including the FAA and state and local agencies. The Airport profile provided the basis for establishing the criteria and parameters for identifying comparable airports.

The selection of comparable airports was based on a number of criteria including historic activity levels, total based aircraft, the presence of a control tower and/or precision instrument approach, runway length, total airport acreage, and FAA NPIAS and General Aviation Asset Study classification. Parameters were then established in each of these areas to facilitate the selection process.

Rental rates and related information from 12 airports considered comparable to the Airport (identified in this section) were obtained and analyzed.

Comparable Airports		
Airport	Identifier	Location
Camarillo Airport	CMA	Camarillo, California
Denton Enterprise Airport	DTO	Denton, Texas
Fort Worth Meacham International Airport	FTW	Fort Worth, Texas
Laurence G. Hanscom Field	BED	Bedford, Massachusetts
Manassas Regional Airport/Harry P. Davis Field	HEF	Washington, DC
Miami Executive Airport	TMB	Miami, Florida
Naples Municipal Airport	APF	Naples, Florida
Opa-Locka Executive Airport	OPF	Miami, Florida
Portland-Hillsboro Airport	HIO	Portland, Oregon
Republic Airport	FRG	Farmingdale, New York
Richard Lloyd Jones Jr. Airport	RVS	Tulsa, Oklahoma
Westchester County Airport	HPN	White Plains, New York

Table 7 provides a summary and statistical analysis of the findings for the comparable airports.

Table 7 – Comparable Airport Data Summary

Comparable Airport Data Summary						
Component	Minimum	Maximum	Mean	Standard Deviation	Median	Range
Executive Terminal Building	N/A	N/A	N/A	N/A	N/A	N/A
Community Hangar	\$2.62	\$9.00	\$4.42	\$2.61	\$3.42	\$6.38
Office Associated with Hangar	\$4.68	\$14.85	\$9.06	\$4.26	\$8.36	\$10.17
Shop Associated with Hangar	\$7.00	\$7.00	\$7.00	N/A	\$7.00	\$0.00
Storage Associated with Hangar	\$1.31	\$3.60	\$2.46	\$1.62	\$2.46	\$2.29
Commercial Improved Land	\$0.05	\$0.62	\$0.34	\$0.14	\$0.35	\$0.57
Asphalt Apron	\$0.23	\$0.75	\$0.48	\$0.19	\$0.48	\$0.52
Asphalt Vehicle Parking	\$0.38	\$0.90	\$0.60	\$0.27	\$0.51	\$0.52

All rental rates are "per square foot per year" (psf/yr)

D. Competitive Airport Data

Typically, an airport is considered competitive if it: (1) is located in relatively close proximity, (2) has similar infrastructure, and (3) offers similar products, services, and facilities.

For the purposes of this study, airports within 30 nautical miles of the Airport were identified as being potentially competitive airports. A total of seven airports were considered competitive to the Airport, as follows:

Comparable Airports		
Airport	Identifier	Location
Atlanta South Regional Airport	4A7	Atlanta, Georgia
Cherokee County Airport	CNI	Canton, Georgia
Cobb County International-McCollum Field	RYY	Atlanta, Georgia
Covington Municipal Airport	CVC	Atlanta, Georgia
Fulton County Airport-Brown Field	FTY	Atlanta, Georgia
Gwinnett County Airport - Briscoe Field	LZU	Lawrenceville, Georgia
Hartsfield - Jackson Atlanta International Airport	ATL	Atlanta, Georgia

Rental rates and related information were gathered and considered relevant and usable for this analysis from five of the competitive airports². Table 8 provides a summary and statistical analysis of the findings for the competitive airports.

Table 8 – Competitive Airport Data Summary

Competitive Airport Data Summary						
Component	Minimum	Maximum	Mean	Standard Deviation	Median	Range
Executive Terminal Building	\$17.75	\$17.75	\$17.75	N/A	\$17.75	\$0.00
Community Hangar	\$3.58	\$3.58	\$3.58	N/A	\$3.58	\$0.00
Office Associated with Hangar	\$8.50	\$8.50	\$8.50	N/A	\$8.50	\$0.00
Shop Associated with Hangar	\$2.25	\$3.06	\$2.66	\$0.57	\$2.66	\$0.81
Storage Associated with Hangar	\$2.25	\$3.06	\$2.66	\$0.57	\$2.66	\$0.81
Commercial Improved Land	\$0.23	\$0.45	\$0.34	\$0.10	\$0.34	\$0.22
Asphalt Apron	\$0.23	\$0.84	\$0.42	\$0.26	\$0.29	\$0.61
Asphalt Vehicle Parking	\$0.23	\$0.29	\$0.25	\$0.03	\$0.24	\$0.06

All rental rates are "per square foot per year" (psf/yr)

² Relevant and usable data was not obtained from Atlanta South Regional Airport or Cherokee County Airport.

IX. RENTAL RATE SUMMARY

A. Rental Rate Conclusions

Table 9 identifies the conclusions of the AMCG team’s opinion of market rent for the Subject Properties. The rental rate conclusions (effective March 30, 2017) are based on the analysis of the Subject Properties and the rents being charged for similar properties at the Airport and national, regional, comparable, and competitive airports. The market rental rate conclusions are conveyed on a “per square foot per year” (psf/yr) basis. The Blended Rate in the following table is based on the County’s historical rent methodology.

Table 9 – Rental Rate Overview

Rental Rate Overview					
Lessee	Identification	Component	Size (SF)	Market Rent Opinion	
				Component	Blended
Signature Flight Support	N/A	Executive Terminal Building	14,836	\$8.05	\$8.05
	Southern Company Hangar	Community Hangar	20,520	\$4.90	\$5.19
		Office Associated with Hangar	6,960	\$9.00	
		Shop Associated with Hangar (1st floor)	3,654	\$4.05	
		Storage Associated with Hangar (2nd floor)	3,654	\$3.10	
		Asphalt Vehicle Parking	1,850	\$0.42	
	Main Hangar - Bay 1	Community Hangar	14,500	\$3.00	\$3.87
		Office Associated with Hangar	4,000	\$9.20	
		Asphalt Vehicle Parking	2,500	\$0.42	
	Main Hangar - Bay 2	Community Hangar	14,500	\$3.20	\$4.88
		Office Associated with Hangar (1st floor)	3,285	\$8.40	
		Office Associated with Hangar (2nd floor)	3,750	\$8.40	
		Shop Associated with Hangar (1st floor) GSE	315	\$4.30	
		Storage Associated with Hangar (1st floor)	150	\$3.10	
	Waffle House Hangar	Community Hangar	16,840	\$2.80	\$2.80
		Storage Associated with Hangar	160	\$2.80	
	Main Facility	Commercial Improved Land	93,551	\$0.35	\$0.35
Asphalt Vehicle Parking		51,450	\$0.32	\$0.32	
Apron	Covered Asphalt Apron	11,164	\$0.47	\$0.47	
	Asphalt Apron	331,664	\$0.47		
	Concrete Apron	2,500	\$0.47		

All rental rates are "per square foot per year" (psf/yr)

It is significant to note that the Airport is associated with the 11th largest CSA in the United States. It is also significant to note that the Airport is located in a major metropolitan area with significant levels of activity, amenities, and attributes. Throughout the following analysis, more weight has been given to the current on-Airport rental rates (not including the current rental rates being charged for the Subject Properties), comparable airports, and competitive airports as the amenities and attributes and/or location of these airports and similar properties align with the Airport and the Subject Properties. As such, the rental rates at these airports are more reflective of relevant and useable data to establish rental rate conclusions for the Airport.

Additionally, airports associated with the largest CSAs in the United States (a population greater than 5 million persons) reflect an average rental rate higher than the national average. Based on a comparative analysis, airports associated with the largest CSAs reflect an average adjustment of +50% as compared with the national average. As such, this adjustment for the national average will be utilized as an additional validation of the base rental rates.

The national, regional, comparable, and competitive rental rates are representative of commercial airport properties with the following attributes (as applicable):

- average airside and landside access,
- average amenities, and
- average condition.

Each of these attributes is rated using the following descriptors: poor, fair, average, good, and excellent. Once a base rental rate was ascertained for the Airport, specific conclusions were estimated for each component of the Subject Properties based on size, access, amenities, and condition (as applicable).

1. Executive Terminal Building

The results of the study indicate that the average rental rates for an Executive Terminal Building range from \$5.48 psf/yr at national airports to \$17.75 psf/yr at competitive airports. The average rental rate at regional airports was \$6.20 psf/yr. No usable or relevant data was available from comparable airports.

Predicated on this analysis, a base rental rate of \$8.25 psf/yr was established.

The average rental rate for an Executive Terminal Building up to 3,499 square feet in the national database exhibits no adjustment (based on size) while the average rental rate for an Executive Terminal Building from 3,500 square feet to 7,499 square feet exhibits an adjustment of approximately +5% (based on size) compared to the national average rental rate. The average rental rate for an Executive Terminal Building 7,500 square feet and greater in the national database exhibits an adjustment of approximately -20% (based on size).

Utilizing the base rental rate and predicated on adjustments for size, access, amenities, and condition, the estimated rental rate conclusions are outlined in Table 10 – Executive Terminal Building Conclusions Summary.

Table 10 – Executive Terminal Building Conclusions Summary

Executive Terminal Building Conclusions Summary								
Name	Size (SF)	Base Rental Rate	Adjustments				Calculated Result	Market Rent Opinion
			Size	Access	Amenities	Condition		
Executive Terminal Building	14,836	\$8.25	-20%	2.5%	10%	5%	8.04	8.05

All rental rates are "per square foot/year" (psf/yr)

2. Community Hangar

The results of the study indicate that the average rental rates for Community Hangar range from \$2.00 psf/yr at regional airports to \$4.42 psf/yr at comparable airports. The average rental rate at national airports was \$2.47 psf/yr and \$3.58 psf/yr at competitive airports.

Predicated on this analysis, a base rental rate of \$4.00 psf/yr was established.

The average rental rate for a Community Hangar up to 7,499 square feet in the national database exhibits an adjustment of approximately +30% (based on size) while the average rental rate for a Community Hangar from 7,500 square feet to 12,499 square feet exhibits an adjustment of approximately +10% (based on size) compared to the national average rental rate. The average rental rate for a Community Hangar 12,500 to 17,499 square feet in the national database exhibits an adjustment of approximately -30% (based on size) while the average rental rate for a Community Hangar from 17,500 square feet to 22,499 square feet exhibits no adjustment (based on size) compared to the national average rental rate.

Utilizing the base rental rate and predicated on adjustments for size, access, amenities, and condition, the estimated rental rate conclusions are outlined in Table 11 – Community Hangar Conclusions Summary.

Table 11 – Community Hangar Conclusions Summary

Community Hangar Conclusions Summary								
Name	Size (SF)	Base Rental Rate	Adjustments			Calculated Result	Market Rent Opinion	
			Size	Access	Amenities			Condition
Southern Company Hangar	20,520	\$4.00	0%	2.5%	10%	10%	4.90	4.90
Main Hangar - Bay 1	14,500		-30%	0%	0%	5%	3.00	3.00
Main Hangar - Bay 2	14,500		-30%	0%	5%	5%	3.20	3.20
Waffle House Hangar	16,840		-30%	0%	5%	-5%	2.80	2.80

All rental rates are "per square foot/year" (psf/yr)

3. Office Associated with Hangar

The results of the study indicate that the average rental rates for Office Associated with Hangar range from \$5.45 psf/yr at national airports to \$9.06 psf/yr at comparable airports. The average rental rate at regional airports was \$6.55 psf/yr and \$8.50 psf/yr at competitive airports.

In addition to the above findings, a comparative analysis of data in the national airport database was conducted. This analysis included airports where Office Associated with Hangar and Community Hangar are both leased. Through this analysis, it was determined that an adjustment of +60% for Office Associated with Hangar exists at such airports. Applying this adjustment to the Community Hangar base rental rate (\$4.00 psf/yr) would yield an Office Associated with Hangar rental rate of \$6.40 psf/yr.

Predicated on this analysis, a base rental rate of \$8.00 psf/yr was established.

The average rental rate for an Office Associated with a Hangar up to 1,999 square feet in the national database exhibits an adjustment of approximately -5% (based on size) while the average rental rate for an Office Associated with a Hangar 2,000 square feet and greater exhibits no adjustment (based on size) compared to the national average rental rate.

Utilizing the base rental rate and predicated on adjustments for size, access, amenities, and condition, the estimated rental rate conclusions are outlined in Table 12 – Office Associated with Hangar Conclusions Summary.

Table 12 – Office Associated with Hangar Conclusions Summary

Office Associated with Hangar Conclusions Summary								
Name	Size (SF)	Base Rental Rate	Adjustments				Calculated Result	Market Rent Opinion
			Size	Access	Amenities	Condition		
Southern Company Hangar	6,960	\$8.00	0%	2.5%	5%	5%	9.00	9.00
Main Hangar - Bay 1	4,000		0%	0%	5%	10%	9.20	9.20
Main Hangar - Bay 2 (1st floor)	3,285		0%	0%	0%	5%	8.40	8.40
Main Hangar - Bay 2 (2nd floor)	3,750		0%	0%	0%	5%	8.40	8.40

All rental rates are "per square foot/year" (psf/yr)

4. Shop Associated with Hangar

The results of the study indicate that the average rental rates for Shop Associated with Hangar range from \$2.50 psf/yr at regional airports to \$7.00 psf/yr at comparable airports. The average rental rate at competitive and national airports was \$2.66 psf/yr.

In addition to the above findings, a comparative analysis of data in the national airport database was conducted. This analysis included airports where Shop Associated with Hangar and Community Hangar are both leased. Through this analysis, it was determined that an adjustment of -2.5% for Shop Associated with Hangar exists at such airports. Applying this adjustment to the Community Hangar base rental rate (\$4.00 psf/yr) would yield a Shop Associated with Hangar rental rate of \$3.90 psf/yr.

Predicated on this analysis, a base rental rate of \$3.75 psf/yr was established.

The average rental rate for a Shop Associated with Hangar up to 1,499 square feet in the national database exhibits an adjustment of approximately +15% (based on size) while the average rental rate for a Shop Associated with Hangar 1,500 square feet and greater exhibits no adjustment (based on size) compared to the national average rental rate.

Utilizing the base rental rate and predicated on adjustments for size, access, amenities, and condition, the estimated rental rate conclusions are outlined in Table 13 – Shop Associated with Hangar Conclusions Summary.

Table 13 – Shop Associated with Hangar Conclusions Summary

Shop Associated with Hangar Conclusions Summary								
Name	Size (SF)	Base Rental Rate	Adjustments				Calculated Result	Market Rent Opinion
			Size	Access	Amenities	Condition		
Southern Company Hangar (1st floor)	3,654	\$3.75	0%	2.5%	0%	5%	4.03	4.05
Main Hangar - Bay 2 (1st floor) GSE Shop	315		15%	0%	0%	0%	4.31	4.30

All rental rates are "per square foot/year" (psf/yr)

5. Storage Associated with Hangar

The results of the study indicate that the average rental rates for Storage Associated with Hangar range from \$1.80 psf/yr at regional airports to \$2.66 psf/yr at competitive airports. The average rental rate at comparable airports was \$2.46 psf/yr and \$2.63 psf/yr at national airports.

In addition to the above findings, a comparative analysis of data in the national airport database was conducted. This analysis included airports where Storage Associated with Hangar and Community Hangar are both leased. Through this analysis, it was determined that an adjustment of -25% for Storage Associated with Hangar exists at such airports. Applying this adjustment to the Community Hangar base rental rate (\$4.00 psf/yr) would yield a Storage Associated with Hangar rental rate of \$3.00 psf/yr.

Predicated on this analysis, a base rental rate of \$3.00 psf/yr was established.

The average rental rate for Storage Associated with Hangar up to 1,499 square feet in the national database exhibits an adjustment of approximately +2.5% (based on size) while the average rental rate for Storage Associated with Hangar 1,500 square feet and greater exhibits no adjustment (based on size) compared to the national average rental rate.

Utilizing the base rental rate and predicated on adjustments for size, access, amenities, and condition, the estimated rental rate conclusions are outlined in Table 14 – Storage Associated with Hangar Conclusions Summary.

Table 14 – Storage Associated with Hangar Conclusions Summary

Storage Associated with Hangar Conclusions Summary								
Name	Size (SF)	Base Rental Rate	Adjustments				Calculated Result	Market Rent Opinion
			Size	Access	Amenities	Condition		
Southern Company Hangar (2nd floor)	3,654	\$3.00	0.0%	2.5%	-5%	5%	3.08	3.10
Main Hangar - Bay 2 (1st floor)	150		2.5%	0%	0%	0%	3.08	3.10
Waffle House Hangar	160		2.5%	0%	-5%	-5%	2.78	2.80

All rental rates are "per square foot/year" (psf/yr)

6. Commercial Improved Land

The results of the study indicate that the average rental rates for Commercial Improved Land range from \$0.20 psf/yr at regional airports to \$0.34 psf/yr at comparable and competitive airports. The average rental rate at national airports was \$0.25 psf/yr.

Predicated on this analysis, a base rental rate of \$0.375 psf/yr was established.

The average rental rate for Commercial Improved Land up to 49,999 square feet in the national database exhibits an adjustment of approximately -5% (based on size) while the average rental rate for Commercial Improved Land 50,000 square feet to 249,999 square feet exhibits an adjustment of approximately -10% (based on size) compared to the national average rental rate.

Utilizing the base rental rate and predicated on adjustments for size and access the estimated rental rate conclusions are outlined in Table 15 – Commercial Improved Land Conclusions Summary.

Table 15 – Commercial Improved Land Conclusions Summary

Commercial Improved Land Conclusions Summary						
Name	Size (SF)	Base Rental Rate	Adjustments		Calculated Result	Market Rent Opinion
			Size	Access		
Main Facility	93,551	\$0.375	-10%	2.5%	\$0.35	\$0.35

All rental rates are "per square foot/year" (psf/yr)

7. Apron

The results of the study indicate that the average rental rates for Asphalt Apron range from \$0.32 psf/yr at regional airports to \$0.43 psf/yr at comparable airports. The average rental rate at national airports was \$0.38 psf/yr and \$0.42 psf/yr at competitive airports.

In addition to the above findings, a comparative analysis of data in the national airport database was conducted. This analysis included airports where Asphalt Apron and Commercial Improved Land are both leased. Through this analysis, it was determined that an adjustment of +30% for Asphalt Apron exists at such airports. Applying this adjustment to the Commercial Improved Land base rental rate (\$0.375 psf/yr) would yield an Asphalt Apron rental rate of \$0.49 psf/yr.

Predicated on this analysis, a base rental rate of \$0.45 psf/yr was established.

The average rental rate for Apron up to 99,999 square feet in the national database exhibits an adjustment of approximately -2.5% (based on size) while the average rental rate for Apron 100,000 square feet and greater exhibits no adjustment (based on size) compared to the national average rental rate. Due to the contiguous nature of the subject apron, the size adjustment is predicated on the total size.

Utilizing the base rental rate and predicated on adjustments for size, access, amenities (as appropriate), and condition, estimated rental rate conclusions are outlined in Table 16 – Apron Conclusions Summary.

Table 16 – Apron Conclusions Summary

Apron Conclusions Summary								
Name	Size (SF)	Base Rental Rate	Adjustments				Calculated Result	Market Rent Opinion
			Size	Access	Amenities	Condition		
Covered Asphalt Apron	11,164	\$0.45	0%	5%	N/A	0%	\$0.47	\$0.47
Asphalt Apron	331,664		0%	5%	N/A	0%	\$0.47	\$0.47
Concrete Apron	2,500		0%	5%	5%	-5%	\$0.47	\$0.47

All rental rates are "per square foot/year" (psf/yr)

8. Asphalt Vehicle Parking

The results of the study indicate that the average rental rates for Asphalt Vehicle Parking range from \$0.23 psf/yr at regional airports to \$0.60 psf/yr at comparable airports. The average rental rate at competitive airports was \$0.25 psf/yr and \$0.32 psf/yr at national airports.

In addition to the above findings, a comparative analysis of data in the national airport database was conducted. This analysis included airports where Asphalt Vehicle Parking and Commercial Improved Land are both leased. Through this analysis, it was determined that an adjustment of +10% for Asphalt Vehicle Parking exists at such airports. Applying this adjustment to the Commercial Improved Land base rental rate (\$0.375 psf/yr) would yield an Asphalt Vehicle Parking rental rate of \$0.41 psf/yr.

Predicated on this analysis, a base rental rate of \$0.40 psf/yr was established.

The average rental rate for Asphalt Vehicle Parking up to 49,999 square feet in the national database exhibits no adjustment (based on size) while the average rental rate for Asphalt Vehicle Parking 50,000 square feet and greater exhibits an adjustment of approximately -20% (based on size) compared to the national average rental rate.

Utilizing the base rental rate and predicated on adjustments for size, access, amenities (as appropriate), and condition, the estimated rental rate conclusions are outlined in Table 17 – Asphalt Vehicle Parking Conclusions Summary.

Table 17 – Asphalt Vehicle Parking Conclusions Summary

Asphalt Vehicle Parking Conclusions Summary								
Name	Size (SF)	Base Rental Rate	Adjustments				Calculated Result	Market Rent Opinion
			Size	Access	Amenities	Condition		
Southern Company Hangar - Covered	1,850	\$0.40	0%	0%	5%	0%	\$0.42	\$0.42
Main Hangar - Covered	2,500		0%	0%	5%	0%	\$0.42	\$0.42
Main Facility	51,450		-20%	0%	N/A	0%	\$0.32	\$0.32

All rental rates are "per square foot/year" (psf/yr)

B. Rental Rate Conclusions

As conveyed Table 18, the total rent (on an annual basis for the Subject Properties), which is based on the rental rate conclusions, would be \$757,295.41.

Table 18 – Rental Rate Conclusions

Rental Rate Conclusions							
Lessee	Identification	Component	Size (SF)	Market Rent Opinion		Total Compensation	
				Component	Blended	Component	Blended
Signature Flight Support	N/A	Executive Terminal Building	14,836	\$8.05	\$8.05	\$119,429.80	\$119,429.80
	Southern Company Hangar	Community Hangar	20,520	\$4.90		\$100,548.00	
		Office Associated with Hangar	6,960	\$9.00		\$62,640.00	
		Shop Associated with Hangar (1st floor)	3,654	\$4.05	\$5.19	\$14,798.70	\$190,091.10
		Storage Associated with Hangar (2nd floor)	3,654	\$3.10		\$11,327.40	
		Asphalt Vehicle Parking	1,850	\$0.42		\$777.00	
	Main Hangar - Bay 1	Community Hangar	14,500	\$3.00		\$43,500.00	
		Office Associated with Hangar	4,000	\$9.20	\$3.87	\$36,800.00	\$81,350.00
		Asphalt Vehicle Parking	2,500	\$0.42		\$1,050.00	
	Main Hangar - Bay 2	Community Hangar	14,500	\$3.20		\$46,400.00	
		Office Associated with Hangar (1st floor)	3,285	\$8.40		\$27,594.00	
		Office Associated with Hangar (2nd floor)	3,750	\$8.40	\$4.88	\$31,500.00	\$107,313.50
		Shop Associated with Hangar (1st floor) GSE	315	\$4.30		\$1,354.50	
		Storage Associated with Hangar (1st floor)	150	\$3.10		\$465.00	
	Waffle House Hangar	Community Hangar	16,840	\$2.80	\$2.80	\$47,152.00	\$47,600.00
		Storage Associated with Hangar	160	\$2.80		\$448.00	
	Main Facility	Commercial Improved Land	93,551	\$0.35	\$0.35	\$32,742.85	\$32,742.85
		Asphalt Vehicle Parking	51,450	\$0.32	\$0.32	\$16,464.00	\$16,464.00
	Apron	Covered Asphalt Apron	11,164	\$0.47		\$5,247.08	
		Asphalt Apron	331,664	\$0.47	\$0.47	\$155,882.08	\$162,304.16
Concrete Apron		2,500	\$0.47		\$1,175.00		
Total Compensation							\$757,295.41

X. APPENDIX

A. Definitions and Acronyms

- **Commercial** - An activity undertaken with the intent to generate and/or secure earnings, income, or compensation (including exchange or barter of goods or services), and/or profit, whether or not such objectives are accomplished.
- **Community Hangar** - A square or rectangular-shaped hangar which is typically connected to other facilities (primarily to lean-to structures and/or FBO terminal buildings). Community hangars, which typically range in size from 75 feet by 75 feet to upwards of 100,000 square feet per building, are typically the largest hangar located at an FBO. Community hangars typically accommodate multiple aircraft of various sizes and configurations which are owned by more than one company or individual and are typically serviced by the FBO.
- **Improved Land** - Airport land having access (airside and landside) and utilities to the property boundary.
- **Itinerant** - Aircraft operations terminated at an airport which (1) arrive from outside the airport area or (2) depart the airport and leave the airport area.
- **Local** - Aircraft operations which (1) remain in the local traffic pattern, (2) execute simulated instrument approaches or low passes at an airport, or (3) operate to or from an airport and a designated practice area within a 20-mile radius of the Air Traffic Control Tower.
- **ILS** - Instrument Landing System.
- **LOC** - Localizer.
- **Median** - Figure wherein half of the data points in the number series are below the median value while half of the data points in the number series are above the median value.
- **Minimum** - Minimum value present in the data range.
- **Maximum** - Maximum value present in the data range.
- **Mean** - Arithmetic average of all data in the data range.
- **RNAV** - Area navigation.
- **RNAV – GPS** - Area navigation-global positioning system.
- **RNAV – RNP** - Area navigation-required navigation performance.
- **Standard Deviation** - Statistical method designed to mathematically measure the variability in a set of data points. The calculated figure for standard deviation is indicative of the relative distance between the mean and every data point. For a normally distributed data range, approximately 68% of the data points would fall within one standard deviation of the mean, as illustrated by a normal bell curve. Similarly, approximately 95% of the data points would fall within two standard deviations, while approximately 99.7% of the data points would fall within three standard deviations of the mean. Assuming the data points from the airports are representative of the population and the population follows a normal bell curve, the calculated standard deviation values would illustrate the relative variability in data points (i.e., how close these data points are to the mean).
- **Range** - Mathematical difference between the maximum and minimum values of the data range.
- **VOR/DME** - Very high frequency omnidirectional range/distance measuring equipment.

B. Subject Property Identification Maps

Figure 5 – Airport Overview



For reference purposes only

Figure 6 – Subject Properties



For reference purposes only

C. Subject Property Photographic Survey



Executive Terminal Building – Exterior
Signature Flight Support



Executive Terminal Building – Interior
Signature Flight Support



Executive Terminal Building – Front Desk
Signature Flight Support



Executive Terminal Building – Lobby
Signature Flight Support



Executive Terminal Building – Restrooms
Signature Flight Support



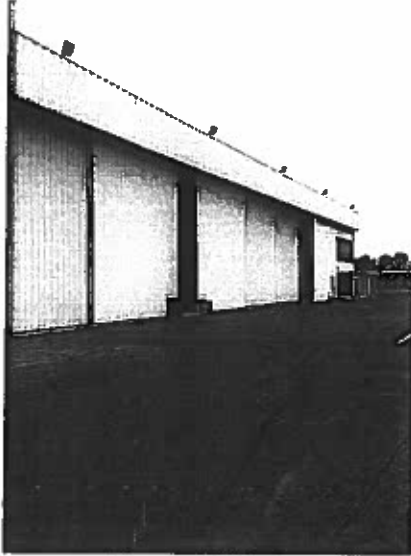
Executive Terminal Building – Conference Room
Signature Flight Support



Executive Terminal Building – Canopy
Signature Flight Support



Executive Terminal Building – Canopy
Signature Flight Support



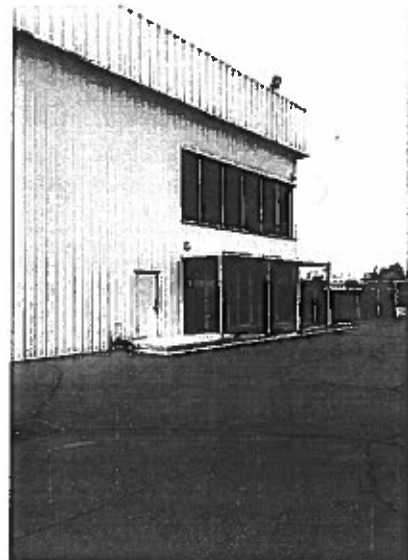
Hangar – Exterior
Southern Company Hangar



Hangar – Interior
Southern Company Hangar



Shop and Storage – Interior
Southern Company Hangar



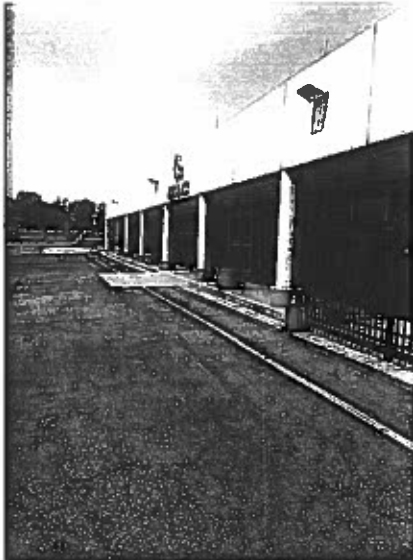
Office – Exterior
Southern Company Hangar



**Office – Interior
Southern Company Hangar**



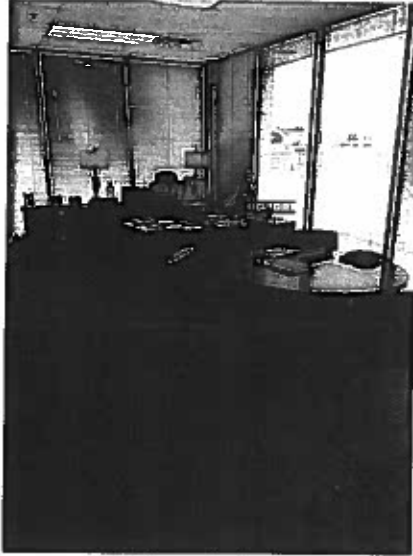
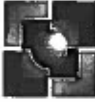
**Office – Restrooms
Southern Company Hangar**



**Office – Exterior
Main Hangar – Bay 1**



**Office – Interior
Main Hangar – Bay 1**



Office – Interior
Main Hangar – Bay 1



Office – Restrooms
Main Hangar – Bay 1



Hangar – Exterior
Main Hangar – Bay 1 and Bay 2



Hangar – Interior
Main Hangar – Bay 1 and Bay 2



Office – Exterior
Main Office – Bay 2 (First and Second Floor)



Office – Interior
Main Office – Bay 2 (First Floor)



Storage – Interior
Main Office – Bay 2 (First Floor)



Office – Interior
Main Office – Bay 2 (Second Floor)



Kitchen - Interior
Main Office - Bay 2 (First Floor)



Office - Interior
Main Office - Bay 2 (First Floor)



Office - Interior
Main Office - Bay 2 (First Floor)



Office - Restroom
Main Office - Bay 2 (First Floor)



Hangar – Exterior
Waffle House Hangar



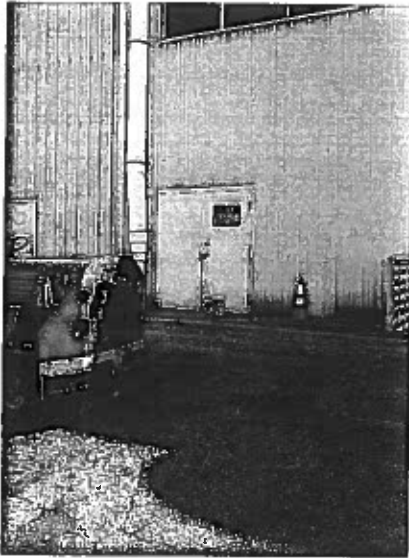
Hangar – Interior
Waffle House Hangar



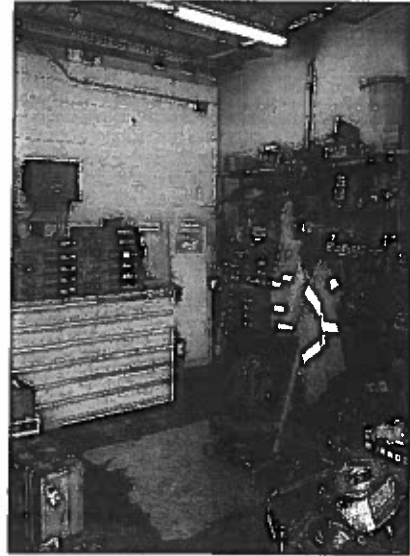
Hangar – Interior
Waffle House Hangar



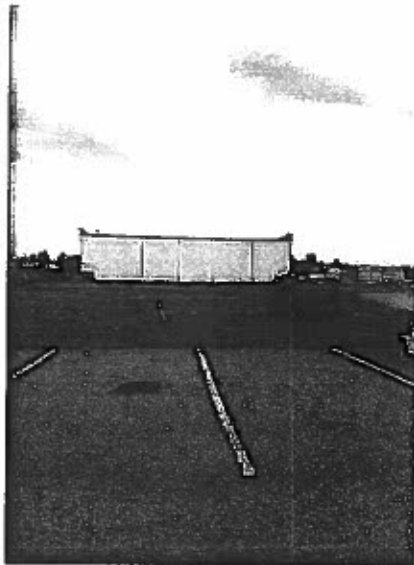
Storage – Interior
Waffle House Hangar



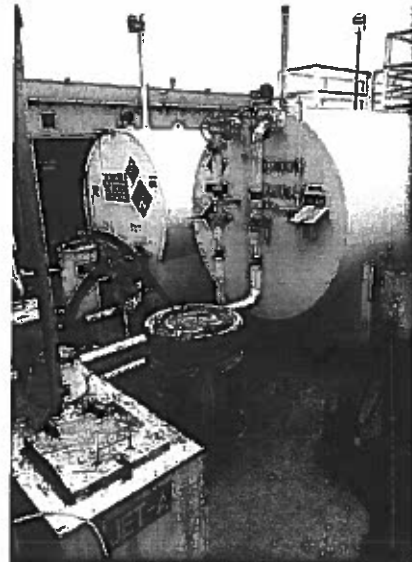
Shop – Exterior
Main Hangar – Bay 2 (First Floor) GSE Shop



Shop – Interior
Main Hangar – Bay 2 (First Floor) GSE Shop



Commercial Improved Land
Signature Flight Support



Fuel Storage Facility
Signature Flight Support



Apron – East
Signature Flight Support



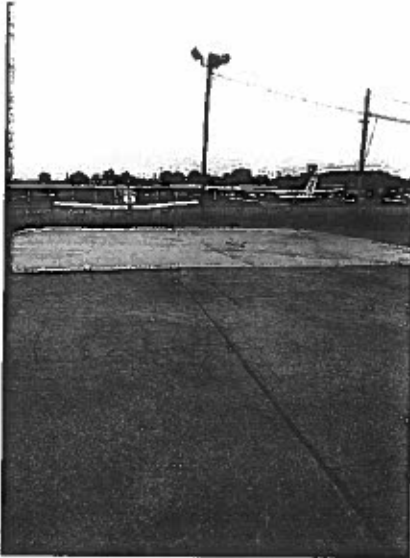
Apron – Southeast
Signature Flight Support



Apron – Southwest
Signature Flight Support



Apron – West
Signature Flight Support



Apron – West (Concrete Wash Rack)
Signature Flight Support



Asphalt Vehicle Parking
Signature Flight Support



Asphalt Vehicle Parking
Southern Company Hangar



Asphalt Vehicle Parking – Covered
Signature Flight Support



Asphalt Vehicle Parking
Signature Flight Support



Asphalt Vehicle Parking – Covered
Signature Flight Support

D. Georgia Real Estate Appraisers Board Temporary Practice Permit



Georgia Real Estate Appraisers Board
Suite 1000, International Tower
229 Peachtree Street, N E
Atlanta, Georgia 30303-1605
Telephone: 404-656-3916 / Fax: 404-656-6650

TEMPORARY PRACTICE PERMIT #

2017-485

Issued to: ROBERT DECKER

Issuance Date: May 12 2017

Property Description:

**DEKALB PEACHTREE AIRPORT
200 AIRPORT ROAD
ATLANTA, GA 30341**

In accordance with Section 43-39A-9 of the Georgia Real Estate Appraisers Act, this permit is valid for a period of six (6) months from the issuance date, with an automatic six (6) month extension. This permit is only valid for appraisal work to be performed on the Georgia property designated on this document.

Exhibit C
(consisting of 18 pages)

Signature Flight Support Corporation
Budget Analysis Summary
Capital Improvements with Conceptual Drawings
June 26, 2017

Exhibit C
(consisting of 18 pages)

Signature Flight Support Corporation, budget analysis Summary, Capital Improvements with Conceptual Drawings
PROJECT - Terminal, Hangar and Ramp Improvements
LOCATION PDK - Dekalb Peachtree Airport
Conceptual Budget based on attached SSA drawings dated June 16, 2017 and AID Ramp Repair Drawing dated June 5, 2017
DATE - June 26, 2017



DESCRIPTION	QTY	UNIT COST	SUBTOTAL	ESTIMATED PRICE
1 Terminal Improvements				\$ 881,694
Refurbish HVAC (Allowance)	1	\$ 125,000.00	\$125,000	
Interior Renovations (See attached estimate for breakdown)			\$53,111	
Upgrade exterior Lighting on Terminal Bldg (Each)	9	\$ 750.00	\$6,750	
Replace lay in fluorescent fixtures with new LED models 1st Floor Front of House only (SF)	5000	\$ 10.00	\$50,000	
Recondition underside of Exterior Canopies (Landside and Airside)				
ACT Ceiling Demo (SF)	21018	\$ 1.00	\$21,018	
EIFS System (SF)	21018	\$ 17.50	\$367,815	
Canopy Lighting (Assumes 1 for 1 replacement, reuse of existing electrical, with \$200 material allowance)	80	\$ 350.00	\$28,000	
Equipment, Lifts (Allowance)	1	\$ 30,000.00	\$30,000	
2 SITEWORK				\$ 2,466,640
Ramp Pavement Repairs (per attached AID Site Plan Markup dated June 5, 2017)				
Full Depth Pavement (Grassy Knoll Area) (SF)	37721	\$ 9.00	\$339,489	
Storm Water (Allowance)	1	\$ 100,000.00	\$100,000	
West Ramp Reconstruction Area (SF)	72143	\$ 7.00	\$505,001	
Central Ramp Reconstruction Area (SF)	181648	\$ 7.00	\$1,271,536	
East Mill and Overlay (SF)	51604	\$ 3.50	\$180,814	
Relocation of Fuel Truck Parking Area (Allowance) Assumes relocation to full depth ramp area	1	\$ 70,000.00	\$70,000	
3 ROOF REPLACEMENT (PREVIOUSLY COMPLETED)				\$ 480,987
See attached cost breakdown from Simon Roofing and aerial markup with color coding				
SUBTOTAL CONSTRUCTION (TERMINAL AND HANGAR ONLY)				\$ 3,639,321
4 PLANNING, DESIGN, FF&E, AND MANAGEMENT				
1 Geotechnical Testing Allowance				\$ 15,000
2 Environmental Testing Phase I & II Allowance				\$ 15,000
3 Surveying/Platting in Addition to Topo				\$ 7,500
4 Ongoing Testing & Inspecting Allowance				\$ 40,000
5 Architectural Design Allowance				\$ 60,000
6 Civil Design Allowance				\$ 70,000
7 Project Management				\$ 45,000
8 Exterior & Interior Signage Allowance				\$ -
9 Low Voltage				\$ 23,000
10 FF&E & OS&E				\$ 50,000
11 Permit Allowance				\$ 38,393
12 Impact Fee				\$ 18,197
SUBTOTAL PLANNING, DESIGN, FFE and MANAGEMENT				\$ 370,090
RECOMMENDED MINIMUM CONTINGENCY (not carried on previously complete roofing costs)			10.0%	\$ 291,576
TOTAL				\$ 4,300,987

Cost Index: 100.0%

Clarifications:

1	Estimate based 2017 2nd quarter pricing from RS Means, no escalation costs have been included.
2	Estimate does not include any contamination related costs
3	Ramp repairs include the following scopes: RECONSTRUCT: we are going to need to remove the top 5" of material (2-3" asphalt and 2-3" base course) and replace with 5" asphalt. MILL AND OVERLAY: assume 2" mill and overlay FULL DEPTH RAMP: assume 5" asphalt on 8" of aggregate base course.
4	Lighting replacement assumes a 1 for 1 replacement with existing electrical to be reused.
5	

Signature Flight Support Corporation, budge
 PROJECT - Terminal, Hangar and Ramp Improvements
 LOCATION PDK - DeKalb Peachtree Airport
 Conceptual Budget based on attached SSA drawings dated June 16, 2017 and AID Ramp Repair Drawing dated June 5, 2017



DATE - June 28, 2017

REF	DESCRIPTION	Quantity Totals	Unit	Unit Price	Extended Price	COMMENTS
1	Lobby / Coffee Bar				\$ 32,697	
A	Demo					
1	Demo Carpet	1,448.9	SF	\$ 0.80	\$ 869	
2	Floor Prep	240.5	SF	\$ 1.80	\$ 433	
3	Demo Coffee Bar	9.5	LF	\$ 18.00	\$ 170	
4	Demo Glass Panel and Frame	105.0	SF	\$ 6.00	\$ 630	
B	New Install					
1	New Carpet	174.5	SY	\$ 66.00	\$ 11,518	
2	New Floor Tie	83.3	SF	\$ 21.80	\$ 2,016	
3	New Coffee Bar	11.0	LF	\$ 780.00	\$ 8,580	
4	New Paint at Coffe Bar Return Wall & Mec. Patch	1.0	LS	\$ 1,200.00	\$ 1,200	
5	New Internet Counter	8.6	LF	\$ 420.00	\$ 3,628	
6	Vinyl Frosting at Glass	119.8	SF	\$ 24.00	\$ 2,922	
7	New UC Fridge	1.0	Ea	\$ 850.00	\$ 850	
2	Flight Planning	10%			\$ 8,888	
A	Demo					
1	Demo Carpet	186.4	SF	\$ 0.80	\$ 112	
2	Demo Counters	21.3	LF	\$ 18.00	\$ 363	
3	Demo Glass Door	1.0	Ea	\$ 120.00	\$ 120	
B	New Install					
1	New Carpet	24.7	SY	\$ 66.00	\$ 1,627	
2	New Flight Planning Counterop	11.5	LF	\$ 420.00	\$ 4,647	
3	New Wood Door	1.0	Ea	\$ 1,800.00	\$ 1,800	Assumes 3070 Wood Door
3	New Office Space	10%			\$ 11,525	
A	Demo					
1	Remove Glass Panel in Storefront	1.0	Ea	\$ 600.00	\$ 600	
B	New Install					
1	New Metal Stud and Drywall	120.2	SF	\$ 18.00	\$ 2,164	Assumes wall stops at ceiling
2	Paint	240.5	SF	\$ 3.00	\$ 721	
3	New 3070 Storefront Door	1.0	Ea	\$ 3,000.00	\$ 3,000	
4	New 3070 Wood Door	1.0	Ea	\$ 1,800.00	\$ 1,800	
5	Electrical Switch for fixtures	1.0	LS	\$ 900.00	\$ 900	
6	MVAC drop	1.0	LS	\$ 900.00	\$ 900	
7	New Sidewalk at Entrance	50.00	SF	\$ 18.00	\$ 900	
8	New Base at new wall	30.00	LF	\$ 18.00	\$ 540	
	TOTAL ESTIMATED COSTS				\$ 53,111	



Corporate Headquarters
201 South Orange Ave, Ste 1100
Orlando, FL 32801
T +1 407 648 7200
F +1 407 648 7351

PDK Roof Replacement
Capital Project
2015

Facility	Project Amount
Terminal Building	\$ 118,736.00
Jet Links Facility	\$ 124,128.00
Hangar B	\$ 168,257.00
Hangar C	\$ 79,866.00
Total project Spend	\$ 490,987.00





SIMON
ROOFING™

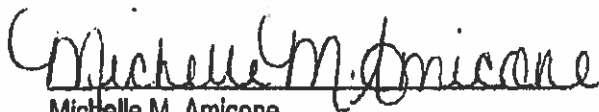
February 7, 2017

RE: Signature Flight Invoices

The following invoices have been paid in full:

<u>Invoice #</u>	<u>Amount</u>		<u>Date Paid</u>
284972	\$29,684.00	- Terminal Building	2/13/15
286561	\$31,032.00	-Jet Links Building	2/6/15
287153	\$50,000.00	-Terminal Building	2/6/15
287875	\$39,052.00	-Terminal Building	2/6/15
289091A	\$42,064.25	- Hangar B Roof	2/6/15
289091B	\$19,966.50	- Hangar C Roof	2/6/15
290530	\$93,096.00	-Jet Links Building	1/9/15
293198A	\$40,000.00	-Hangar C Roof	2/13/15
293198B	\$40,000.00	-Hangar B Roof	3/24/15
294808A	\$19,899.50	-Hangar C Roof	3/13/15
294808B	\$86,192.75	-Hangar B Roof	3/13/15

Total: \$490,987.00


Michelle M. Amicone

*Corporate Client Relations Assistant
Simon Roofing & Sheet Metal Corp.
National Corporate Headquarters
70 Karago Avenue · Youngstown, Ohio 44512
P. (800) 523-7714 · Ext: 1210
F. (330) 629-7399
MAmicone@SimonRoofing.com*

70 Karago Ave. | Youngstown, OH 44512 | 800.523.7714 | www.simonroofing.com
24/7/365 Emergency Services: 866.641.7663 | Fax: 330.629.7334 | callcenter@simonroofing.com





INVOICE NUMBER
284972
DATE
8/30/2014

CORPORATE HEADQUARTERS
70 Keraga Avenue
YOUNGSTOWN, OHIO 44612
PHONE: 800-823-7714

2-73887-0002
Signature Flight Corp - Orlando
201 E. Orange Ave Suite 1100
Allan Tom Vitak
Orlando, FL 32801

14-008-0878
Signature Flight ATL PDK
1 Corsair Drive
Atlanta, GA 30341

Contact: Devin Madgell
Terms: NET 30 DAYS

Reference: Work Order 284890
PO Number: SIGNED QUOTE

ROOF AREA:
TERMINAL BUILDING RE-ROOF
APPROXIMATELY 21,800 SQUARE FEET
SIGNED QUOTE DATED 7/31/14

ORIGINAL PROJECT COST: \$118,798.00

TERMS:

25% DUE UPON PROJECT ACCEPTANCE \$28,884.00
SEMI-MONTHLY PROGRESS BILLINGS
BALANCE BILLED UPON COMPLETION

AMOUNT DUE THIS INVOICE: \$28,884.00

Description	Quantity	Unit Price	Amount
Progress Billing: 25,00% Complete	1.00	28,884.00	28,884.00

2/13/15

Our top priority is to consistently provide exceptional service to our customers. Your feedback is very important to us, so we welcome you to share your comments with one of our customer service representatives toll free at 866.847.7683.

REMIT TO
SIMON ROOFING AND SHEET METAL CORP.
POST OFFICE BOX 981109
CLEVELAND, OHIO 44109

Subtotal: 28,884.00
Sales Tax: 0.00
Total Due: \$28,884.00



INVOICE NUMBER
256681
INVOICE DATE
9/23/2014

CORPORATE HEADQUARTERS
 70 Kango Avenue
 YOUNGSTOWN, OHIO 44612
 PHONE: 800-823-7714

2-79887-003D
B Signature Flight Support-PDK
I Dekalb Peachtree Airport
L One Conair Drive
T Attn: Orlando Brown
D Atlanta, GA 30341-2348

14-001-0186
J Signature Flight ATL PDK
O 1 Conair Drive
B Atlanta, GA 30341
S
I
T
E

Contact: Devin Madgett
Terms: NET 30 DAYS

Reference: Work Order 288488
PO Number: EMAIL APPROVAL

ROOF AREA:
JET LINKS
APPROXIMATELY 9,040 SQUARE FEET
SIGNED QUOTE DATED 8/8/14

ORIGINAL PROJECT COST: \$124,128.00

TERMS:

25% DUE UPON PROJECT ACCEPTANCE \$31,032.00
SEMI-MONTHLY PROGRESS BILLINGS
BALANCE BILLED UPON COMPLETION

AMOUNT DUE THIS INVOICE: \$31,032.00

2-6-15

Our top priority is to consistently provide exceptional service to our customers. Your feedback is very important to us, so we welcome you to share your comments with one of our customer service representatives toll free at 888.841.7693.

REMIT TO
SIMON ROOFING AND SHEET METAL CORP. POST OFFICE BOX 831109 CLEVELAND, OHIO 44183

Subtotal: 31,032.00
Sales Tax: 0.00
Total Due: \$31,032.00



INVOICE NUMBER
287188
INVOICE DATE
8/30/2014

CORPORATE HEADQUARTERS
 70 Marago Avenue
 YOUNGSTOWN, OHIO 44112
 PHONE: 800-523-7714

B I L L T O
 2-73887-0002
 Signature Flight Corp - Orlando HQ
 201 S. Orange Ave Suite 1100
 Altin Tom Vilek
 Orlando, FL 32801

J O B S I T E
 14-008-0878
 Signature Flight ATL PDK
 1 Corsair Drive
 Atlanta, GA 30341

Contact: Davin Madgett
 Terms: NET 30 DAYS

Reference: Work Order 284680
 PO Number: SIGNED QUOTE

ROOF AREA:
 TERMINAL BUILDING RE-ROOF
 APPROXIMATELY 21,800 SQUARE FEET
 SIGNED QUOTE DATED 7/31/14

ORIGINAL PROJECT COST: \$118,736.00

TERMS:

25% DUE UPON PROJECT ACCEPTANCE
 SEMI-MONTHLY PROGRESS BILLINGS
 BALANCE BILLED UPON COMPLETION

AMOUNT DUE THIS INVOICE: 650,000.00

2/6/15

Our top priority is to consistently provide exceptional service to our customers. Your feedback is very important to us, so we welcome you to share your comments with one of our customer service representatives toll free at 888.861.7883.

REMIT TO
SIMON ROOFING AND SHEET METAL CORP.
POST OFFICE BOX 981100
CLEVELAND, OHIO 44193

Subtotal:	50,000.00
Sales Tax:	0.00
Total Due:	50,000.00





INVOICE NUMBER
267675
INVOICE DATE
10/9/2014

CORPORATE HEADQUARTERS
 70 Karago Avenue
 YOUNGSTOWN, OHIO 44612
 PHONE: 408-525-7714

2-73887-0002

Signature Flight Corp - Orlando HQ
 201 S. Orange Ave Suite 1100
 Altin Tam Vitek
 Orlando, FL 32801

14-008-0578

Signature Flight ATL PDK
 1 Corask Drive

Atlanta, GA 30341

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Contact: Devin Madgett
 Terms: NET 30 DAYS

Reference: Work Order 284680
 PO Number SIGNED QUOTE

ROOF AREA:
 TERMINAL BUILDING RE-ROOF
 APPROXIMATELY 21,880 SQUARE FEET
 SIGNED QUOTE DATED 7/31/14

ORIGINAL PROJECT COST: \$118,788.00

TERMS:

25% DUE UPON PROJECT ACCEPTANCE
 SEMI-MONTHLY PROGRESS BILLINGS
 BALANCE BILLED UPON COMPLETION

AMOUNT DUE THIS INVOICE: \$30,062.00

2/16/15

Our top priority is to consistently provide exceptional service to our customers. Your feedback is very important to us, so we welcome you to share your comments with one of our customer service representatives toll free at 888.641.7883.

REMIT TO
SIMON ROOFING AND SHEET METAL CORP. POST OFFICE BOX 881100 CLEVELAND, OHIO 44183

Subtotal: 30,062.00
 Sales Tax: 0.00
 Total Due: 30,062.00





ORDER NUMBER	2880912
ISSUE DATE	10/20/2014

CORPORATE HEADQUARTERS
78 Keno Avenue
YOUNGSTOWN, OHIO 44112
PHONE: 888.822.7714

2-73867-0039
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Signature Flight PDK/Devin Madgeff
1 Conant Drive
Atlanta, GA 30341

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14-006-0465
Signature Flight ATL PDK
1 Conant Drive
Atlanta, GA 30341

Contact: Devin Madgeff
Terms: NET 30 DAYS

Reference: Work Order 288180
PO Number: 26514011

ROOF AREA:
Hangar B Roof Improvements
QUOTE DATED 10/2/14

ORIGINAL PROJECT COST: \$188,267.00

TERMS:

25% DUE UPON PROJECT ACCEPTANCE \$42,064.25
85% MONTHLY PROGRESS BILLINGS
BALANCE BILLED UPON COMPLETION

AMOUNT DUE THIS INVOICE: \$42,064.25

2/6/15

Our top priority is to consistently provide exceptional service to our customers. Your feedback is very important to us, so we welcome you to share your comments with one of our customer service representatives toll free at 888.841.7683.

REMIT TO
SIMON ROOFING AND SHEET METAL CORP. POST OFFICE BOX 451109 CLEVELAND, OHIO 44113

Subtotal:	42,064.25
Sales Tax:	0.00
Total Due:	\$42,064.25



INVOICE NUMBER
28881b
INVOICE DATE
10/28/2014

CORPORATE HEADQUARTERS
 70 HIRSH AVENUE
 YOUNGSTOWN, OHIO 41012
 PHONE: 800-637-7774

2-78887-0038
 Signature Flight PDK/Devin Madgett
 1 Gerair Drive
 Atlanta, GA 30341

14-008-0685
 Signature Flight ATL PDK
 1 Gerair Drive
 Atlanta, GA 30341

Contact: Devin Madgett
 Terms: NET 30 DAYS

Reference: Work Order 288190
 PO Number: 28814023

ROOF AREA:
 Hanger C Roof Improvement
 QUOTE DATED 10/8/14

ORIGINAL PROJECT COST: \$79,865.00

TERMS:

25% DUE UPON PROJECT ACCEPTANCE \$19,966.50
 SEMI-MONTHLY PROGRESS BILLINGS
 BALANCE BILLED UPON COMPLETION

AMOUNT DUE THIS INVOICE: \$19,966.50

2/6/15

Our top priority is to consistently provide exceptional service to our customers. Your feedback is very important to us, so we welcome you to share your comments with one of our customer service representatives toll free at 888.641.7883.

REMIT TO
SIMON ROOFING AND SHEET METAL CORP. POST OFFICE BOX 981100 CLEVELAND, OHIO 44103

Subtotal	19,966.50
Sales Tax	0.00
Total Due	19,966.50



SIMON ROOFING™

SINCE 1900

290690
 11/17/2014

CORPORATE HEADQUARTERS
 70 Karaso Avenue
 YOUNGSTOWN, OHIO 44112
 PHONE: 888-888-7774

2-73887-0030
 Signature Flight Support- PDK
 DeKalb Peachtree Airport
 One Coastal Drive
 Atlanta, GA 30341-3348

14-001-0168
 Signature Flight ATL PDK
 1 Coastal Drive
 Atlanta, GA 30341

Contact: Devin Madgell
 Terms: NET 30 DAYS

Reference: Work Order 288488
 PO Number: EMAIL APPROVAL

ROOF AREA:
 JET LINKS
 APPROXIMATELY 8,040 SQUARE FEET
 SIGNED QUOTE DATED 6/8/14

PA# 265-14-006

ORIGINAL PROJECT COST: \$124,128.00

TERMS:

25% DUE UPON PROJECT ACCEPTANCE
 SEMI-MONTHLY PROGRESS BILLINGS
 BALANCE BILLED UPON COMPLETION

AMOUNT DUE THIS INVOICE: \$93,096.00

Vendor No. 93208

Base	LOB	DEPT	ACCT	SUB	AMOUNT
265	00	500	1470		93,096.00

P.O.#
130109

DISC
 SPECIAL

DM

Our top priority is to consistently provide exceptional service to our customers. Your feedback is very important to us, so we welcome you to share your comments with one of our customer service representatives toll free at 888.844.7688.

2-73887-0039
 1/9/15

REMIT TO

SIMON ROOFING AND SHEET METAL CORP.
 POST OFFICE BOX 881108
 CLEVELAND, OHIO 44108

Subtotal: 93,096.00
 Sales Tax: 0.00
 Total Due: 93,096.00

Ref ~~145790~~ 145790



INVOICE NUMBER
283188A
INVOICE DATE
12/30/2014

CORPORATE HEADQUARTERS
70 Karago Avenue
YOUNGSTOWN, OHIO 44112
PHONE: 866-823-7714

2-70887-0030

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Signature Flight PDK/Devlin Madgall
1 Cornair Drive
Atlanta, GA 30341

14-000-0886

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Signature Flight ATL PDK
1 Cornair Drive
Atlanta, GA 30341

Contact: Devlin Madgall
Terms: NET 30 DAYS

Referenced Work Order 286100
PO Number E-MAIL APPROVAL

ROOF AREA:
Hangar 0 Roof Improvement
QUOTE DATED 10/8/14

265,000.00.1490

P.A.# 265-14-023

ORIGINAL PROJECT COST: ~~265,000.00~~

TERMS:
25% DUE UPON PROJECT ACCEPTANCE
SEMI-MONTHLY PROGRESS BILLINGS
BALANCE BILLED UPON COMPLETION

~~265,000.00~~
110887

AMOUNT DUE THIS INVOICE: ~~265,000.00~~

Invoice not posted
in IOR.

DM

2/13/15

Our top priority is to consistently provide exceptional service to our customers. Your feedback is very important to us, so we welcome you to share your comments with one of our customer service representatives toll free at 866.841.7663.

REMIT TO
SIMON ROOFING AND SHEET METAL CORP. PO BOX 80X 851106 CLEVELAND, OHIO 44183

Subtotal	40,000.00
Sales Tax	0.00
Total Due	40,000.00

Req. 14-1358



INVOICE NUMBER
283188B
INVOICE DATE
12/30/2014

CORPORATE HEADQUARTERS
70 Nerega Avenue
VON HONTON, OHIO 44122
PHONE 669-813-7714

2-72807-0039

14-008-0888

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Signature Flight PDK/Devin Madgett
1 Orosair Drive
Arlin: Devin Madgett
Atlanta, GA 80341

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Signature Flight PDK
1 Orosair Drive
Atlanta, GA 80341

Contact: Devin Madgett
Terms: NET 30 DAYS

P.O.# 139539

Reference: Work Order 288180
PO Number EMAIL APPROVAL

ROOF AREA:
Hanger B Roof Improvements
QUOTE DATED 10/9/14

GL CODE. 265.00.000.1490

ORIGINAL PROJECT COST: \$188,287.00

P.A.# 265-14-011

TERMS:
25% DUE UPON PROJECT ACCEPTANCE
SEMI-MONTHLY PROGRESS BILLINGS
BALANCE BILLED UPON COMPLETION

AMOUNT DUE THIS INVOICE: \$40,000.00

APPROVED
DM 2-6-15

3/24/15

Our top priority is to consistently provide exceptional service to our customers. Your feedback is very important to us, so we welcome you to share your comments with one of our customer service representatives toll free at 800.841.7663.

REMIT TO
SIMON ROOFING AND SHEET METAL CORP. PO BOX OFFICE BOX 081100 CLEVELAND, OHIO 44163

Subtotal:	40,000.00
Sales Tax:	0.00
Total Due:	40,000.00

Req 144845



INVOICE NUMBER
284808a
ISSUE DATE
1/27/2015

CORPORATE HEADQUARTERS
70 Ross Avenue
YOUNGSTOWN, OHIO 44112
PHONE 800-321-7714

2-73887-0038

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Signature Flight PDK/Davin Madgell
1 Corsair Drive
Ahtn Devin Madgell
Atlanta, GA 30341

14-000-0888

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Signature Flight ATL.POK
1 Corsair Drive
Atlanta, GA 30341

Contact: Devin Madgell
Terms: NET 90 DAYS

Reference: Work Order 289188
PO Number: EMAILAPPROVAL

ROOF AREA:
HANGAR 0 ROOF IMPROVEMENT
QUOTE DATED 10/9/14

P.O. # 140106

ORIGINAL PROJECT COST: ~~2,211,000.00~~

P.A. 265-14-023

TERMS:

265.00.000.490.XXX

25% DUE AT PROJECT ACCEPTANCE
SEMI-MONTHLY PROGRESS BILLINGS
BALANCE BILLED UPON COMPLETION

AMOUNT DUE THIS INVOICE: \$10,898.60

APPROVED
[Signature]
2-6-15

3/13/15

Our top priority is to consistently provide exceptional service to our customers. Your feedback is very important to us, so we welcome you to share your comments with one of our customer service representatives toll free at 800.844.7603.

REMIT TO
SIMON ROOFING AND SHEET METAL CORP.
POST OFFICE BOX 81188
CLEVELAND, OHIO 44119

Subtotal	10,898.60
Sales Tax	0.00
Total Due	10,898.60

Rep 144886 ✓



INVOICE NUMBER
20-10088
INVOICE DATE
1/27/2015

CORPORATE HEADQUARTERS
79 Keigo Avenue
Youngstown, OHIO 44412
Phone: 800-849-9714

2-70887-0030
Signature Flight PDK/Davin Madgett
1 Corrad Drive
Alanta, GA 30341

JOB
Signature Flight ATL PDK
1 Corrad Drive
Alanta, GA 30341

Reference: Work Order 209180
PO Number: E-MAIL APPROVAL

Contact: Davin Madgett
Terms: NET 30 DAYS

ROOF AREA:
HANGAR B ROOF IMPROVEMENT
QUOTE DATED 10/2/14

PO # 142999

ORIGINAL PROJECT COST \$108,267.00

P.A. 265-14-011

TERMS:

25% DUE AT PROJECT ACCEPTANCE
SEMI-MONTHLY PROGRESS BILLING
BALANCE BILLED UPON COMPLETION

GL CODE: 265.00.000.1490

AMOUNT DUE THIS INVOICE: \$00,162.78

VENDOR #93208

DM

3/13/15 ✓

Our top priority is to consistently provide exceptional service to our customers. Your feedback is very important to us, so we welcome you to share your comments with one of our customer service representatives (toll free at 800.841.7044).

REMIT TO
SIMON ROOFING AND SHEET METAL CORP.
PO BOX 100100
CLEVELAND, OHIO 44110

Subtotal	00,162.78
Sales Tax	0.00
Total Due	00,162.78

Figure 1- Pavement Areas and Core Locations
Signature Leasehold @ PDK
05-JUN-2017

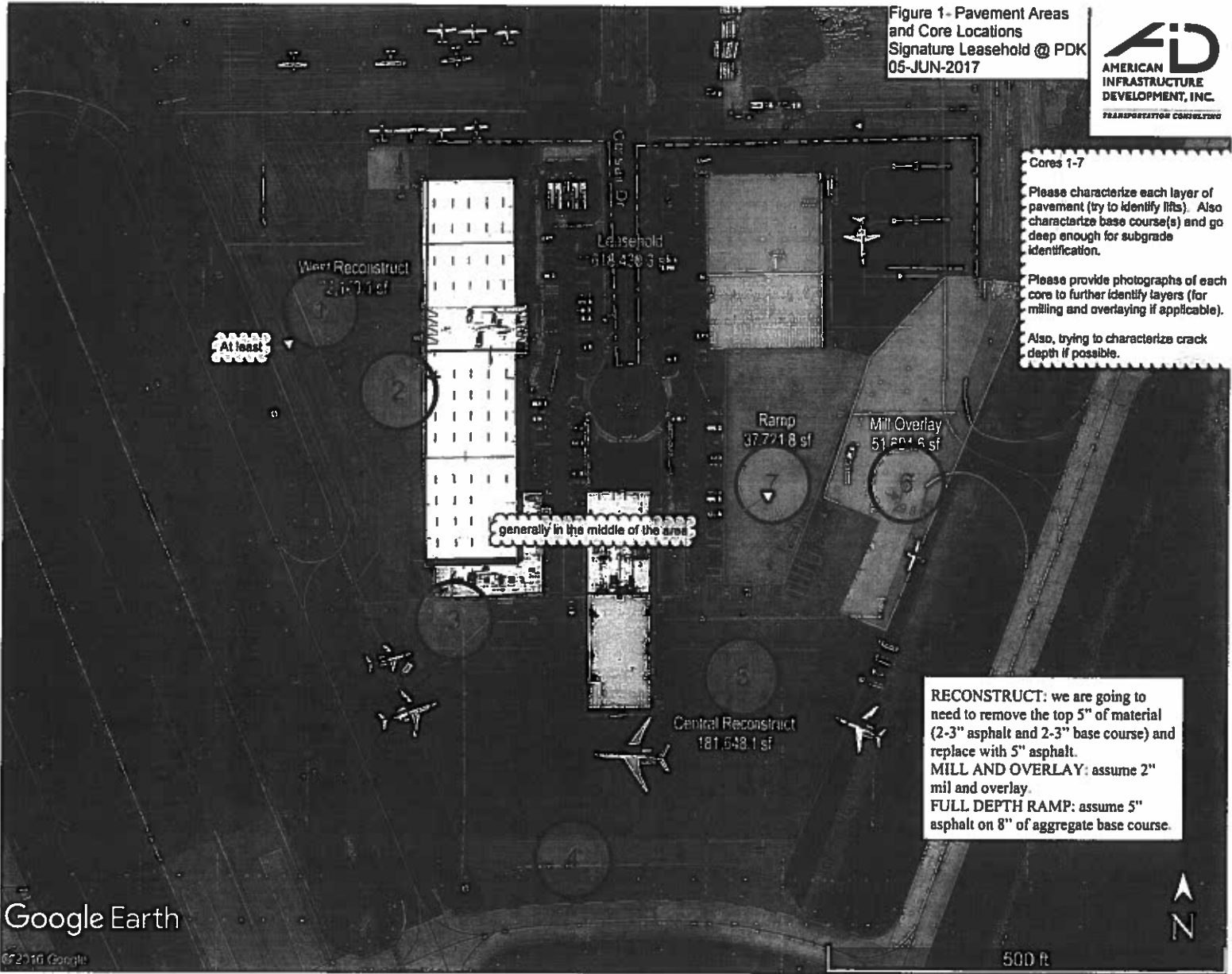


Cores 1-7

Please characterize each layer of pavement (try to identify lifts). Also characterize base course(s) and go deep enough for subgrade identification.

Please provide photographs of each core to further identify layers (for milling and overlaying if applicable).

Also, trying to characterize crack depth if possible.

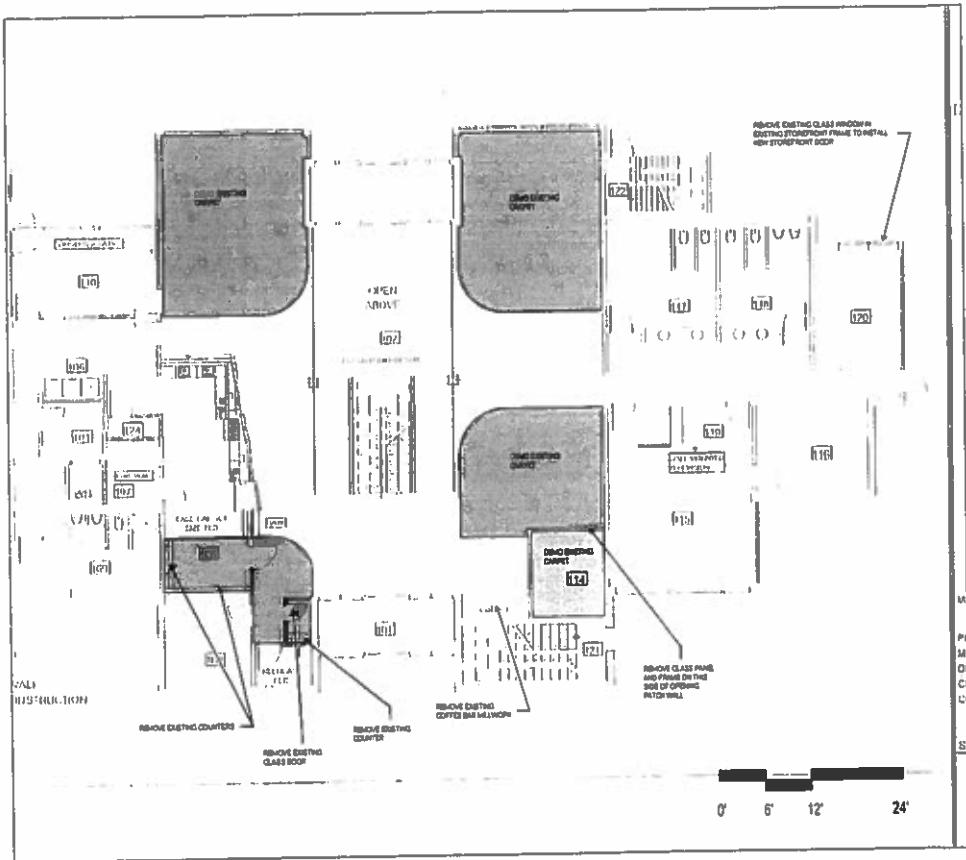


At least

generally in the middle of the area

RECONSTRUCT: we are going to need to remove the top 5" of material (2-3" asphalt and 2-3" base course) and replace with 5" asphalt.
MILL AND OVERLAY: assume 2" mill and overlay.
FULL DEPTH RAMP: assume 5" asphalt on 8" of aggregate base course.





VIEW OF EXISTING GLASS & COUNTER TO BE REPLACED



EXISTING VIEW AREA TO BE CONVERTED TO OFFICE



BUSINESS COUNTER TO BE CONVERTED TO FLIGHT PLANNING



BUSINESS COUNTER TO BE CONVERTED TO FLIGHT PLANNING



FLIGHT PLANNING TO BE CONVERTED TO COFFEE BAR



COFFEE BAR TO BE REPLACED WITH DIFFERENT COUNTER



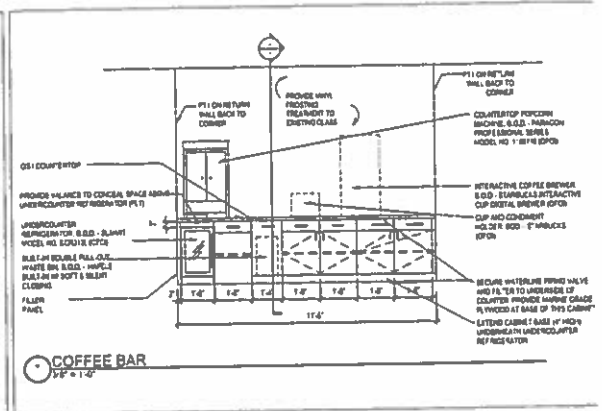
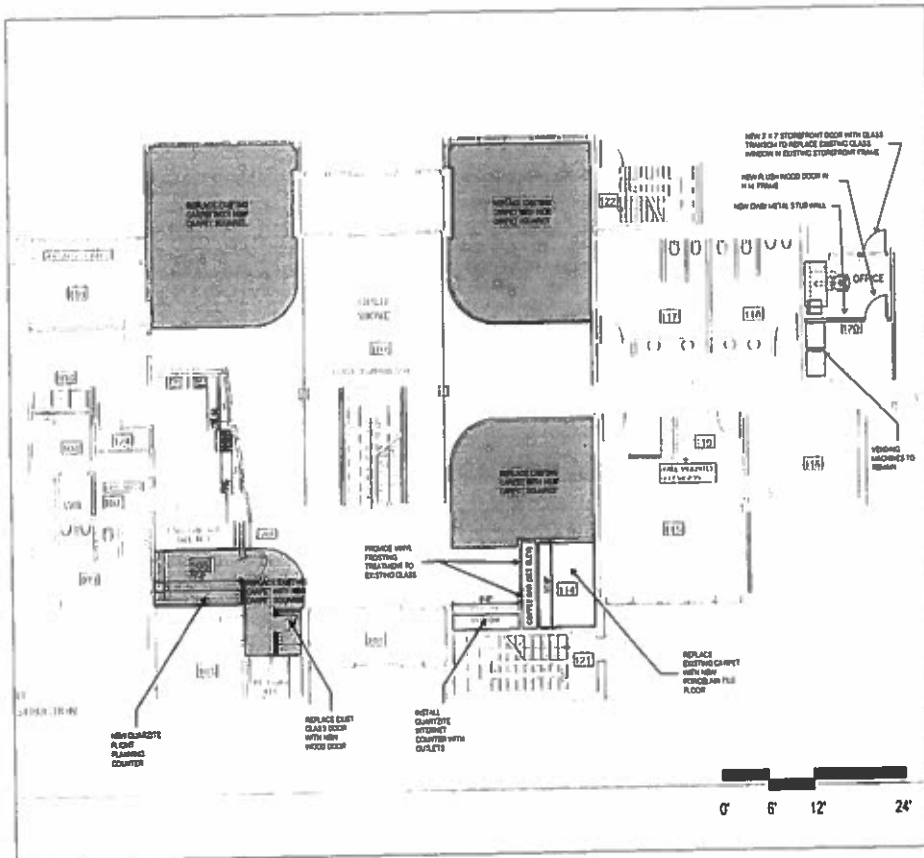
FLIGHT PLANNING IN BACKGROUND TO BE CONVERTED TO CAFE / COFFEE BAR
COUNTER & FURNITURE IN FOREGROUND TO BE REPLACED

Signature.
FLIGHT SUPPORT
A BBA Aviation company

PDK Terminal
Demo Plan

06-19-2017

SCHENKELSHULTZ
ARCHITECTS



Signature.
FLIGHT SUPPORT
 A BBA Aviation company

**PDK Terminal
 Floor Plan**

06-19-2017
SCHENKELSHULTZ
 ARCHITECTS

