

## Legislation Text

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File #: 2023-1132, Version: 1

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### SUBSTITUTE

**Public Hearing:** YES  NO  **Department:** Airport

**SUBJECT:**

**Commission District(s):** 1 and 6

Collateral Assignment of Rights Under Lease and Operating Agreement Under DeKalb County Contract No. 15-801194 with Peachtree Aviation, Inc. There is no cost to the County.

**Information Contact:** Mario A. Evans, Airport Director

**Phone Number:** 770.936.5440

**PURPOSE:**

To consider approval of a Collateral Assignment of Rights Under Lease and Operating Agreement under Contract No. 15-801194 with Peachtree Aviation, Inc.; and To consider authorizing the Chief Executive Officer to execute the Collateral Assignment of Rights Under Lease and Operating Agreement and any other necessary documents recommended by the County Attorney.

**NEED/IMPACT:**

Approval of the Collateral Assignment of Rights Under Lease and Operating Agreement will allow the Lessee and the County to maintain the revenue generating stability of the existing lease agreement. The Lessee's financial obligation to the County will neither increase nor decrease.

The County Attorney has reviewed the document and has approved it as to form pending approval by the Governing Authority.

The Collateral Assignment of Rights Under Lease and Operating Agreement does not require briefing by the Airport Advisory Board.

**FISCAL IMPACT:**

This is a revenue generating lease agreement. There is no cost to the County.

**RECOMMENDATION:**

To approve the resolution and authorize the chief executive officer to execute all necessary documents. Attachment: Collateral Assignment of Rights Under Lease and Operating Agreement