



DeKalb County Government

Manuel J. Maloof Center
1300 Commerce Drive
Decatur, Georgia 30030

Legislation Text

File #: 2017-0889, Version: 1

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

SUBJECT:

Commission District(s): 1 and 6

Approval of Landlord - Bank Agreement with Bank of America, N.A. for Grant of Leasehold Security Deed for Select Aviation, LLC

Information Contact: Mario A. Evans, Airport Director

Phone Number: 770.936.5440

PURPOSE:

To consider approving a Landlord - Bank Agreement with Bank of America, N.A. and to consider authorizing the Chief Executive Officer to execute the Landlord - Bank Agreement.

NEED/IMPACT:

There is no cost to the County.

On April 30, 2015, Select Aviation, LLC became the lessee of a revenue generating lease agreement for 1990 Airport Road. The term of the lease agreement ends on March 31, 2037. The lessee desires to secure a loan with Bank of America, N.A. by encumbering its interest in the leasehold through a leasehold security deed.

The County Attorney has reviewed the document and approved it as to form.

FISCAL IMPACT:

This is a revenue generating lease agreement.

RECOMMENDATION:

To approve the resolution and authorize the chief executive officer to execute all necessary documents.....

Attachment: Landlord - Bank Agreement with Bank of America, N.A.