



Legislation Text

File #: 2018-2591, Version: 1

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

SUBJECT:

Commission District(s): Commission Districts 1 & 6

Termination of Standardized T-Hangar Space Agreement with Mark D. Frost

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PURPOSE:

To consider approval of the termination of the Standardized T-Hangar Space Lease Agreement, for T-Hangar Space B-19 with Mark D. Frost, effective August 31, 2018; and,

To consider authorizing the Chief Executive Officer to execute the Termination.

NEED/IMPACT:

In compliance with the current T-Hangar Lease Agreement, **Section 7, Termination**, wherein “The Lessee may request to terminate this Lease Agreement by delivering to the Airport Director, as set forth in Section 3, in writing, a Request for Lease Agreement Termination, with at least thirty (30) day notice...”, the Lessee has furnished the Airport letter of termination dated August 1, 2018.

FISCAL IMPACT:

The T-Hangar Lease Agreement Termination with Mark Frost was a ten-year revenue generating initiative from which substantial benefit will inure to the public.

RECOMMENDATION:

To terminate the Standardized T-Hangar Space Lease Agreement, for T-Hangar Space A-28, with Mark D. Frost, August 31, 2018; and, To authorize the Chief Executive Officer to execute the Termination.