



Legislation Text

File #: 2017-1133, **Version:** 1

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

SUBJECT:

Commission District(s): Commission Districts 1 & 6

Standardized T-Hangar Lease Agreement with Mark D. Frost

Information Contact: Mario A. Evans, Airport Director

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PURPOSE:

To consider approval of a standardized ten year T-Hangar Lease Agreement with Mark D. Frost, effective December 1, 2017; and

NEED/IMPACT:

There is no cost to the county.

The initial term of this lease is for ten years. The lease contains the provision for four (4) automatic two-year extensions. Each extension includes a rent increase of seven percent (7%) or an increase based on the consumer price index (CPI) whichever is greater.

For tenant to rent T-Hangar B-19 at the Airport.

Rental is comprised of the actual monthly rental fee for the leased premises (\$375.00) which includes Lessor's provision of electricity.

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

The original documents are in Purchasing and Contracting Department. A master copy of this lease has been placed in the Commissioners' library for reference.

On February 10, 1999, the Airport Advisory Board approved a Policy Letter whereby "standard office leases" defined as leases of office, shop and storage spaces will not be brought before the AAB.

FISCAL IMPACT:

The Lease Agreement with Mark D. frost is a ten-year revenue generating initiative from which substantial benefit will inure to the public.

RECOMMENDATION:

To approve a standardized ten-year T-Hangar Lease Agreement with Mark D. Frost , effective December 1, 2017; and To authorize the Chief Executive Officer to execute the Agreement.