



# DeKalb County Government

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

## Legislation Text

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File #: 2019-4009, Version: 1

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

**SUBJECT:**

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

Approval of Collateral Assignment of Rights Under Lease and Ground Lease Estoppel Certificate and Agreement with JP Morgan ChaseBank, N.A. for Avionics Sales Corporation - There is no cost to the County.

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

**Phone Number:** 770.936.5440

**PURPOSE:**

To consider approving a collateral assignment of rights under lease and ground lease estoppel certificate and agreement with JP Morgan ChaseBank, N.A. and to consider authorizing the Chief Executive Officer to execute the documents.

**NEED/IMPACT:**

There is no cost to the County. On January 21, 2014, Avionics Sales Corporation became the lessee of a revenue generating lease agreement for 1961 6<sup>th</sup> Street. The term of the lease agreement ends on July 31, 2025. The lessee desires to secure a loan with JP Morgan ChaseBank N.A. by assigning its interest in the leasehold through a collateral assignment or rights under lease and ground lease estoppel certificate and agreement.

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: Collateral Assignment of Rights Under Lease and Ground Lease Estoppel Certificate and Agreement