

BOARD OF COUNTY COMMISSIONERS FOR
ADAMS COUNTY, STATE OF COLORADO

RESOLUTION APPROVING AMENDMENT 1 TO THE LAND LEASE BETWEEN
COLORADO AIR AND SPACE PORT AND REACTION ENGINES, INC.

Resolution 2018-

WHEREAS, in 2017, the Front Range Airport ("Landlord") entered into a Land Lease with Reaction Engines, Inc. ("Tenant"), concerning a parcel of land at the Airport; and,

WHEREAS, Tenant is the current owner of the Land Lease, located at 40200 E. 51st Avenue, Watkins, CO 80137; and,

WHEREAS, on August 17, 2018, the Federal Aviation Administration (FAA) issued a launch site license to Adams County, Colorado and Adams County officially changed the facility's name from Front Range Airport to Colorado Air and Space Port; and,

WHEREAS, the Tenant desires to increase the size of the leased area from the current 10,790 square feet to 141,900 square feet and the Landlord desires to lease this expanded area to the Tenant, as shown on the amended Exhibit A; and,

WHEREAS, the land lease for future structures will be charged at the prevailing structure land lease rate; and,

WHEREAS, Landlord and Tenant have agreed to amortize the water/sewer connection tap fee over the first 10 years of the lease at a rate of \$1,857.60 per year; and,

WHEREAS, the parties wish to reduce the initial Lease term five (5) years ending to July 31, 2022, to comply with the maximum lease term for non-aeronautical properties.

NOW THEREFORE, BE IT RESOLVED, by the Board of County Commissioners of the County of Adams, State of Colorado, that Amendment 1 to the Land Lease between Colorado Air and Space Port and Reaction Engines, Inc., a copy of which is attached hereto, is hereby approved.

BE IT FURTHER RESOLVED, that the Chair is authorized to execute said Amendment 1 on behalf of Adams County.