



PUBLIC HEARING AGENDA ITEM

DATE OF PUBLIC HEARING: 11/20/2018
SUBJECT: Land Lease Extension
FROM: Dave Ruppel, Director
AGENCY/DEPARTMENT: Colorado Air and Space Port
HEARD AT STUDY SESSION ON: n/a
AUTHORIZATION TO MOVE FORWARD: <input type="checkbox"/> YES <input type="checkbox"/> NO
RECOMMENDED ACTION: That the Board of County Commissioners Approves the resolution.

BACKGROUND:

T-83 Complex Windchaser Condominium Association, Inc., (“Tenant”) has an Unimproved Land Lease for Hangar T-83, located at 37600 50th Avenue, on a parcel of airport property. The lease will expire on May 31, 2019, and by means of this Amendment 1 the Tenant would like to extend the overall lease term to fifty (“50”) years from the original start of the lease. This change will insure continued lease revenue for the airport and make the hangars easier to sell or finance. Approval of Amendment 1 will extend the lease to expire on May 31, 2049.

AGENCIES, DEPARTMENTS OR OTHER OFFICES INVOLVED:

1. Attorney

ATTACHED DOCUMENTS:

1. Resolution
2. Unimproved Land Lease
3. Consent to Assignment & Assignment
4. Amendment 1 to Lease

FISCAL IMPACT:

Please check if there is no fiscal impact ☒. If there is fiscal impact, please fully complete the section below.

Fund:**Cost Center:**

	Object Account	Subledger	Amount
Current Budgeted Revenue:			
Additional Revenue not included in Current Budget:			
Total Revenues:			

	Object Account	Subledger	Amount
Current Budgeted Operating Expenditure:			
Add'l Operating Expenditure not included in Current Budget:			
Current Budgeted Capital Expenditure:			
Add'l Capital Expenditure not included in Current Budget:			
Total Expenditures:			

New FTEs requested: ☐ YES ☒ NO

Future Amendment Needed: ☐ YES ☒ NO

Additional Note: