

**REPORT/ RECOMMENDATION TO THE BOARD OF COMMISSIONERS OF
ARAPAHOE COUNTY PUBLIC AIRPORT AUTHORITY AND
RECORD OF ACTION**

August 12, 2021 – CONSENT AGENDA

FROM: Gwen C. Balk, Director – Administration

SUBJECT: SunBorne – 6th Amendment to Ground Lease

RECOMMENDATION: Motion to approve the 6th Amendment to Ground Lease and authorize the Chair and Clerk to sign.

BACKGROUND: SunBorne and Authority entered into a Ground Lease and Agreement on 5/8/2008 which has been amended five times (hereinafter, the "G4 Lease") and desires to amend the G4 Lease a sixth time.

The purpose of this 6th Amendment is to redefine the boundaries of Parcel 1 and reallocate portions of other parcels to Parcel 1 which is subject to a Sublease between SunBorne and APA Hangars, LLC. The original Sublease anticipated that the subleased premises would change once the Sky Harbour project development footprint was established. In addition, Parcel 1 will be subdivided into 5 parcels.

In addition, the land rent will increase slightly. Currently, ROW & Roadway parcel under this G4 Lease will be reduced and added to Parcel 1. Land rent for roadway premises is \$.00 per sf; however, the transfer of any portion of those premises to Parcel 1 will mean that it is now subject to the \$.05 per sf per year rate. We are waiting on the final legal descriptions to determine the final increase to the land rent.

Attached hereto is a draft of the Sixth Amendment without exhibits. We expect the corrections and exhibits prior to the Board meeting.

Staff recommends approval.

FINANCIAL DATA: To be determined.

REVIEW BY OTHERS: Michael Fronapfel, Luke Skaflen

PRESENTERS: Gwen Balk

Action of the Board of Commissioners

	1 st	2 nd	YES	NO	ABSTAIN
Bagnato	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Baker	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Doubek	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Holen	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Sharpe	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>