

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

**February 11, 2021**

**FROM:** Gwen C. Balk, Director - Administration

**SUBJECT:** APP Centennial, LLC - Consent to Mortgage of Leasehold Deed of Trust and Lessor Estoppel Certificate

**RECOMMENDATION:** Motion to approve the Consent to Mortgage of Leasehold Interest and Lessor's Estoppel Certificate and authorize Chair and Clerk to sign.

**BACKGROUND:** APP Centennial, LLC is the current Lessee under six separate leases in the WillowBrook Park area. The Authority leases Parcels 63-1, 63-2, 63-3, 63-5 and 63-6 (altogether, the "Leases").

Lessee has requested the Authority's prior consent to a Leasehold Deed of Trust, Security Agreement, Financing Statement and Assignment of Leases and Rents (the "DOT") with Westerra Credit Union (the "Lender"); and Lender has requested Lessor's Estoppel Certificate on the Leases. See attached consent and estoppel certificate.

The closing on the refinancing package is expected to take place by the end of February.

Staff has reviewed the documents and recommends Board approval.

**FINANCIAL DATA:** The total 2021 Land Rent and Easement Fees for the Leases is \$38,336.20.

**REVIEW BY OTHERS:** R. Olislagers; L. Skafien

**PRESENTERS:** Gwen Balk

Action of the Board of Commissioners

|         | 1 <sup>st</sup>       | 2 <sup>nd</sup>       | YES                   | NO                    | ABS                   |
|---------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| 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"/> |