

**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: Bird’s Nest, LLC – Consent to Assignment of Gold Hangar 8 Sublease to Airline Transport Professionals Holdings, Inc.

RECOMMENDATION: Motion to approve the Consent to Assignment of Sublease and authorize Chair and Clerk to sign.

BACKGROUND: Bird’s Nest, LLC (the “Assignor”) desires to assign its Gold Hangar 8 Sublease (the “Sublease”) to Airline Transport Professionals Holdings, Inc. (the “Assignee”). The closing is expected to occur before 3/1/2021.

Denver jetCenter (the “Landlord”) and current sublessee, Assignor, entered into the Sublease located at 7785 S. Peoria Street in 1994. The Sublease has been amended five times. The Sublease expires on 12/31/2039. It has one option to extend for 15 years which is dependent on the Landlord doing the same with its FBO Lease with the Authority.

The facility will be used for aeronautical purposes including flight training. The use Assignee’s affiliate company, ATP is already approved to conduct flight training at the Airport.

Any assignments require the consent of both the Landlord and the Authority. We have not received DJC’s consent and so include that as a condition to the Authority’s Consent to Assignment of Sublease, attached hereto. The form of Assignment of Sublease that Assignee and Assignor intend to sign at the closing is an Exhibit 1 to the Consent.

Staff recommends approval of the Consent to Assignment of Sublease.

FINANCIAL DATA: NA

REVIEW BY OTHERS: Robert Olislagers, Luke Skaflen

PRESENTERS: Gwen Balk

Action of the Board of Commissioners

	1 st	2 nd	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"/>