

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

**March 11, 2021**

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

**SUBJECT:** Parcel 50B/E, LLC – Lessor’s Estoppel Certificate

**RECOMMENDATION:** Motion to approve the Lessor’s Estoppel Certificate and DOT Acknowledgement and authorize the Chair to sign.

**BACKGROUND:** Parcel 50 B/E, LLC (“Lessee”) and FirstBank (the “Lender”) have requested a Lessor’s Estoppel Certificate from the Authority before the Lessee and Lender close on a loan. See the attached Lessor’s Estoppel Certificate.

Although the Parcel 50 B/E Lease does not require prior approval from the Authority for any mortgages or construction loans that Lessee should enter, it does require notification within 30-days of consummation of such mortgage if the Lender wants any notifications of defaults and to exercise any rights that it may have under the Lease in priority order. The Lender has asked that the Authority sign the acknowledgement in the leasehold deed of trust (the “DOT Acknowledgement”) for the closing.

This Lender would be in the first priority position.

Staff recommends approval.

**FINANCIAL DATA:** NA

**REVIEW BY OTHERS:** Robert Olislagers, Luke Skafren, Kimberly Bruetsch

**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"/>