

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

May 13, 2021

FROM: Gwen C. Balk, Director – Administration

SUBJECT: Bird’s Nest, LLC – Expiration of Conditional Consent to Assignment

RECOMMENDATION: Advisory.

BACKGROUND: On 2/11/2021, the Airport Board consented to an assignment of the Gold Hangar 8 sublease from Bird’s Nest, LLC as Seller to Airline Transport Professionals Holdings, Inc. as Buyer.

The consent approval was conditioned upon the consent of the primary landlord, DJC and delivery of a fully signed Assignment Agreement between the Seller and Buyer by a 4/10/2021 deadline. Neither of these two conditions were met so the Authority’s consent became null and void (or expired).

On 4/19/2021, Buyer’s attorney advised staff that the assignment has not been made and will not be made and the related purchase agreement has been terminated; and she considers the Board’s action of 2/11/2021 is fully null and void.

This is an advisory report; no action is required by the Board.

FINANCIAL DATA: Not applicable.

REVIEW BY OTHERS: Robert Olislagers

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"/>