

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

May 12, 2022

FROM: Mike Fronapfel, Executive Director/CEO

SUBJECT: Consent to Assignment and Assumption of Centennial Airport Fixed Base Operator Lease and Agreement from Truman Arnold Companies to Signature Flight Support, LLC

RECOMMENDATION: Motion to approve Consent to Assignment and Assumption of the Centennial Airport Fixed Base Operator Lease and Agreement from Truman Arnold Companies to Signature Flight Support, LLC., and authorize Chair and Clerk to sign.

BACKGROUND: In mid-March Truman Arnold Companies d/b/a TAC Air ("TAC") and Signature Flight Support, LLC ("Signature") advised the Authority that Signature was purchasing TAC's assets nationwide via a stock purchase agreement. Signature and TAC are requesting the Authority's consent to assignment as required in the lease.

To ensure Signature is a qualified operator and has financial capabilities to perform under this lease, Signature has completed a Minimum Standards application (Exhibit II) and provided information regarding Signature's operations, plans, and ability to meet its obligations.

Signature has a long history in the FBO business and at Centennial Airport. Signature is the Designated Manager for Sunborne and has operated as an FBO at Centennial since 2000. With this proposed addition Signature will have two locations at Centennial Airport.

Signature will have 32 employees locally and has approximately 4,600 employees companywide. Signature currently has more the 200 FBO's in operation. Mr. Lefebvre is the CEO, Jim Hopkins, is the SVP of Airport Relations. Signature's principal owners are Blackstone Group, Global Infrastructure Partners, and Cascade Investments.

Exhibit A contains the Authority's consent and supporting documentation.

Staff has reviewed Signature's application and recommends Board approval. Any exhibits that are confidential are available for the Board to view upon request.

FINANCIAL DATA: In 2021 TAC paid to the Authority \$838,223 in land rent, fuel flowage, tie down, customs and other fee's.

REVIEW BY OTHERS: R. Hahn, L. Skaflen, L. Hinton

PRESENTERS: M. Fronapfel

Action of the Board of Commissioners

1st 2nd YES NO ABSTAIN

Baker	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Bagnato	<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"/>

Preliminary Web Documents