

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

October 14, 2021

FROM: Robert Olislagers, Executive Director/CEO

SUBJECT: Hotel Report

RECOMMENDATION: Conditional Approval - Motion to conditionally approve the lease with the buyer/operator for a Four Points Hotel pending staff and counsel review after all conditions have been met.

BACKGROUND: The Authority is waiting for a new hotel proposal at the time of this writing. Per the Court-appointed Receiver, a new hotel buyer/operator has been identified by the and a full package is expected prior to the October Board meeting, including a bank letter certifying availability of funds, as well as a commitment to operate the hotel as Four Points hotel, which is a three-star rate full-service hotel.

Staff is currently waiting for the full package to arrive, which will be forwarded to the board in advance of the board meeting. Per the Receiver, representatives of the buyer and operator will present at the board meeting.

The motion to approve is conditioned on the buyer/operator to meet all lease and legal obligations pending review by staff and counsel. Chair and Clerk to sign after all conditions have been met.

FINANCIAL DATA: The financial terms of the lease remain unchanged from the previous proposals.

REVIEW BY OTHERS: Nothing has been presented at this time to review.

PRESENTERS: Robert Olislagers

Action of the Board of Commissioners

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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"/>