

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

September 10, 2020

FROM: Gwen C. Balk, Director – Administration

SUBJECT: 50A-5, LLC – Ninth Amendment to Lease

RECOMMENDATION: Motion to approve the Ninth Amendment to Lease and authorize the Chair and Clerk to sign

BACKGROUND: 50A-5, LLC (the “Lessee”) leases Parcel 50A5 which includes Red Hangar 14.

The Lessee’s principal member is Lynn Krogh who also has an interest in the Parcel 50A3 lease (Red Hangar 15) and the Parcel 50A4 lease (Red Hangar 15). All three hangars are situated together on East Control Tower Road. (*Lynn Krogh is also a principal of International Jet Aviation and Bizjet Hangar, LLC which is located on the south end of the airport.*)

Since the leases for Parcel 50A3 and 50A4 each expire on 6/30/2045, Lessee is requesting an extension of its 50A5 Lease from 7/1/2037 through 6/30/2045 in consideration of its participation in financing a capital improvement along East Control Tower Road that benefits all three leases.

Staff recommend approval of the attached Ninth Amendment to Lease which extends the lease and provides for an updated Rent Schedule.

FINANCIAL DATA: NA

REVIEW BY OTHERS: Robert Olslagers, Luke Skaflen

PRESENTERS: Gwen Balk

Action of the Board of Commissioners

	1 st	2 nd	YES	NO	ABS
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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"/>