



**Agenda Date:** 3/4/2019

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**Agenda #:** File #: 15-10407 **Type:** Business Item

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## **Lowe's Hangar Agreement**

### **Action:**

**Authorize the City of Charlotte to enter into a hangar lease agreement with Lowe's Home Centers, LLC for a term of 20 years with two additional, five-year terms.**

### **Staff Resource(s):**

Brent Cagle, Aviation  
Haley Gentry, Aviation

### **Explanation**

- Lowe's Home Centers, LLC (Lowe's) desires to build a hangar at Charlotte Douglas International Airport and enter a ground lease with the City of Charlotte for the hangar site for a term of 20 years with two additional, five-year options.
- To prepare for the construction of the Lowe's hangar, the Aviation Department will complete all design and construction work associated with site preparation for the hangar including a taxiway extension and the relocation of an access road.
- Lowe's will reimburse the City for 100 percent of its pro rata share of the site preparation costs.
- Once the site preparation is complete, Lowe's will construct the actual hangar facility and all ancillary facilities at its cost.
- In addition to reimbursement for its pro rata share of the site preparation costs, Lowe's will pay the City of Charlotte ground rent and other airport rents and fees as determined by the hangar lease agreement and in accordance with applicable federal guidelines governing the leasing of aeronautical facilities.

### **Fiscal Note**

Funding: Aviation Capital Investment Plan