



## Legislation Text

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File #: 15-11518, Version: 1

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### **FedEx Parking Facility Lease**

**Action:**

- A. Approve a five-year lease agreement with Federal Express Corporation for parking facilities, and**
  
- B. Authorize the City Manager to approve up to two, five-year lease extensions consistent with the purpose for which the agreement was approved.**

**Staff Resource(s):**

Brent Cagle, Aviation  
Haley Gentry, Aviation

**Explanation**

- Federal Express Corporation (FedEx) currently leases two cargo facilities from the Airport.
- This lease will provide FedEx with additional parking capacity for its tractor trailers.
- The annual value of the parking facility lease is estimated to be \$108,369.10, for a five-year total of \$541,845.50.
- This activity is occurring on airport property, located in Council District 3.

**Fiscal Note**

Funding: Revenue to be deposited into the Aviation Operating Budget