

## Legislation Details (With Text)

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**Title:** American Airlines Cargo and Warehouse Lease Extensions

**Attachments:**

Date	Ver.	Action By	Action	Result
5/14/2018	1	City Council Business Meeting	Approve	Pass

## American Airlines Cargo and Warehouse Lease Extensions

### Action:

- A. Approve a five-year lease extension with American Airlines for cargo facilities located at 4818 Express Drive,**
- B. Approve a five-year lease extension with American Airlines for cargo facilities located at 4840 Express Drive,**
- C. Approve a five-year lease extension with American Airlines for cargo facilities located at 4812 Express Drive,**
- D. Approve a five-year lease extension with American Airlines for warehouse facilities located at 4734 West Boulevard, and**
- E. Approve a five-year lease extension with American Airlines for warehouse facilities located at 5800 Tunnel Road.**

### Staff Resource(s):

Brent Cagle, Aviation  
Haley Gentry, Aviation

### Explanation

- Aviation contracts with various tenants for space on Airport property, which is located in Council District 3.
- American Airlines requires cargo and warehouse facilities at the airport to support its local operation.
- The annual revenue is as follows:
  - 4818 Express Drive - This facility totals 14,282 total square feet. The annual rent is \$81,674.35 with a total lease value of \$408,371.75 over the five-year term,
  - 4840 Express Drive - This facility totals 13,198 square feet. The annual rent is \$76,251.78 with a total lease value of \$381,258.90 over the five-year term,
  - 4812 Express Drive - This facility totals 10,800 square feet. The annual rent is \$73,278.17 with a total lease value of \$366,390.86 over the five-year term,
  - 4734 West Boulevard - This facility totals 28,675 square feet. The annual rent is \$102,814.50 with a total lease value of \$514,072.50 over the five-year term, and
  - 5800 Tunnel Road - This facility totals 6,169 square feet. The annual rent is \$26,566 with a total lease value of \$132,830 over the five-year term.