

Legislation Details (With Text)

File #: 15-11388 **Version:** 1 **Name:**

Type: Consent Item **Status:** Approved

File created: 7/8/2019 **In control:** City Council Business Meeting

On agenda: 9/23/2019 **Final action:** 9/23/2019

Title: American Airlines Cargo and Catering Lease

Attachments:

Date	Ver.	Action By	Action	Result
9/23/2019	1	City Council Business Meeting	Approve	Pass
7/22/2019	1	City Council Business Meeting	Defer	Pass

American Airlines Cargo and Catering Lease

Action:

- A. Approve a 10-year lease agreement with American Airlines for the cargo and catering facility at Charlotte Douglas International Airport, 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

- This action is to lease a cargo and catering facility to American Airlines to support its airline operations. American Airlines currently occupies this space. The facility consists of 17,379 square feet of office space and 65,584 square feet of cargo space.
- Annual rent for the facility is \$396,610.50, with the total 10-year lease value equaling \$3,966,105.
- Rents for the facility will be adjusted periodically per the terms and conditions of the lease to keep pace with market conditions.
- This activity is occurring on airport property, located in Council District 3.

Fiscal Note

Funding: Revenue to be deposited into the Aviation Operating Budget