

Legislation Details (With Text)

File #: 15-11518 **Version:** 1 **Name:**
Type: Consent Item **Status:** Approved
File created: 8/2/2019 **In control:** City Council Business Meeting
On agenda: 9/23/2019 **Final action:** 9/23/2019
Title: FedEx Parking Facility Lease

Attachments:

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

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