

Legislation Details (With Text)

File #: 15-12307 **Version:** 1 **Name:**
Type: Consent Item **Status:** Agenda Ready
File created: 11/14/2019 **In control:** City Council Business Meeting
On agenda: 12/9/2019 **Final action:**
Title: 4824 West Boulevard Warehouse Facility Lease
Attachments:

Date	Ver.	Action By	Action	Result
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4824 West Boulevard Warehouse Facility Lease

Action:

- A. Approve a three-year lease with Direct Link Logistics, Inc., and**
- B. Authorize the City Manager to approve up to two, one-year term extensions.**

Staff Resource(s):

Brent Cagle, Aviation
Haley Gentry, Aviation

Explanation

- Direct Link Logistics, Inc. currently leases 4824 West Blvd, warehouse facility from the Airport.
- The current lease expires on December 31, 2019.
- The warehouse facility lease revenue is estimated to be \$184,710.06 annually inclusive of improvements, ground rent, and airport service fee.
- The three-year lease value is \$554,130.18
- This activity is occurring on airport property, located in Council District 3.

Fiscal Note

Funding: Revenue from the lease agreement will be deposited within Aviation's operating budget.