

Legislation Text

File #: 15-7919, Version: 1

Host International, Inc. Warehouse Leases

Action:

- A. Approve a three-year lease with Host International, Inc. for the warehouse located at 4732-B West Boulevard, and**
- B. Approve a three-year lease with Host International, Inc. for the warehouse located at 4800-A West Boulevard.**

Staff Resource(s):

Brent Cagle, Aviation
Haley Gentry, Aviation

Explanation

- Host International, Inc. requires warehouse space to operate as the food and beverage master concessionaire at the Airport.
- The fair market rent value for these facilities is as follows:
 - 4732-B West Boulevard: (1,200 square feet, total annual lease value \$21,312), and
 - 4800-A West Boulevard: (6,400 square feet, total annual lease value \$103,953.60).
- This activity is occurring on airport property, Council District 3.

Fiscal Note

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