

Legislation Text

File #: 15-12307, Version: 1

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.