

Legislation Text

File #: 15-14315, Version: 1

Airport Facility Lease

Action:

- A. Approve a three-year lease with Jetstream Ground Services, Inc. for a facility located at Charlotte Douglas International Airport, and**
- B. Authorize the City Manager to extend the lease for one additional two-year extension term.**

Staff Resource(s):

Haley Gentry, Aviation
Ted Kaplan, Aviation

Explanation

- Jetstream Ground Services Inc. has leased this facility for 15 years. The current lease will expire on December 31, 2020.
- This facility consists of 3,400 square feet of office space and 18,500 warehouse space.
- The initial three-year lease value is estimated to be \$635,291.
- Rents 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 from the lease agreement will be deposited in Aviation's Operating Budget.