

Legislation Text

File #: 15-18562, Version: 1

American Airlines Leases

Action:

Approve six leases each with a five-year term with American Airlines to accommodate office and warehouse needs.

Staff Resource(s):

Haley Gentry, Aviation
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Explanation

- American Airlines leases office and warehouse space at the Airport to support its airline operations.
- The American Airlines Lease locations and five-year Lease values include:
 - 4818 Express Drive total of 14,282 square feet. Five-year value \$474,035
 - 4840 Express Drive total of 13,198 square feet. Five-year value \$ 541,125
 - 4812 Express Drive total of 10,800 square feet. Five-year value \$420,645
 - 4734 West Blvd. total of 28,675 square feet. Five-year value \$732,865
 - 5800 Tunnel Rd. total of 17,983 square feet. Five-year value \$534,117.50
 - 4831 Express Drive total of 23,250 square feet. Five-year value \$1,779,375
- These facilities are currently leased by American Airlines.

Charlotte Business INclusion

This is a real estate leasing and acquisition contract and is exempt (Part A: Appendix 1.27 of the Charlotte Business INclusion Policy).

Fiscal Note

Funding: Revenue to be deposited in Airport Operating fund.