



Meeting Date: September 19, 2016

Consent Docket Item: 4-g

Report No.: CC-16-113

Department: Airport

Subject: Lease extension with Hangar 1 Flight Center of Stillwater dba LynRho, LLC, located in Hangar 1 group hangar at 2020-10 W. Airport Road.

Budget Impact: Approval of the lease extension provides revenue to the airport operations from office rental, sales tax, and fuel sales. The monthly rental fee is \$583.01; resulting in \$6,996.12 annually.

Prior Council Action or Part of an Approved Project: No

Alternatives:

1. Approve lease extension
2. Deny lease extension

Recommendation: Staff recommends Alternative 1.

Prepared by: Gary Johnson, Airport Director

Background Information: Hangar 1 Flight Center operates a flight school providing flight training, flight reviews, and pilot supplies for the flying public. The leased space is 1273 square feet in a 1945 hangar and is a remodeled portion of the west lean-to adjacent to the parking ramp. The lease extension covers October 1, 2016 through September 30, 2017. This is the final year of a five year renewal option. Stillwater Regional Airport rental rates will be reviewed for the next fiscal year.

At its September 15, 2016 meeting, the Airport Authority approved the lease extension with a recommendation of approval by the City Council.