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STILL PIONEERING

REPORT TO AIRPORT AUTHORITY

SRAA-16-44

Date of Meeting: September 15, 2016

Subject: Approve lease extension with LynRho, LLC dba Hangar 1 Flight Center of Stillwater located in Hangar 1

Purpose of Report: Approve office lease extension for one year

Background Discussion: Hangar 1 Flight Center has requested an amendment to the current lease agreement for office space for one year beginning October 1, 2016 through September 30, 2017.

I have attached a copy of the lease amendment for reference purposes.

Budget: The rental revenue for this office lease is \$6,996 12 annually.

Recommendation: Staff recommends approval of the lease agreement extension with a recommendation of approval by the City Council.

Prepared by: Gary Johnson

Date of Preparation: September 13, 2016

Attachments: Lease Extension Amendment