



Legislation Text

File #: Res. 2015-81R, **Version:** 1

AGENDA CAPTION:

Consider approval of Resolution 2015-81R approving a five year Airport Facility Lease Agreement with Central Texas Wing, Commemorative Air Force, Inc. for the hangar space located at 2249 Airport Drive; and declaring an effective date.

Meeting date: July 21, 2015

Department: Airport

Funds Required: N/A

Account Number:

Funds Available:

Account Name:

CITY COUNCIL GOAL: Beautify & Enhance the Quality of Place for San Marcos

COMPREHENSIVE PLAN ELEMENT(s):

Economic Development Goal #6 - Promote and Support the Maximum Potential of the Airport

Objective #6 - Maximize development opportunities within the airport boundary.

BACKGROUND:

The renewal of the CAF lease was approved by Airport Commission on June 18, 2015. The salient points of the lease are:

- Lease of approximately 102,900 sq. ft. including a 33,330 sq.ft. hangar located at 2249 Airport Drive and a 2,178 sq.ft. storage building at 1841 Airport Drive.
- Lessee must comply with SMRA Rules & Regulations and Minimum Standards.
- Term of lease is 5 years (April 1, 2015 - March 31, 2020)
- Fixed rental rate of \$1.00/year, 50% of gross proceeds for operation of Aviation Exhibit Hall and 15% of gross revenue from gift shop after sales tax has been deducted.

The Airport Commission voted unanimously to approve the lease. TAP recommends approval.