



Legislation Details (With Text)

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Enactment date: **Enactment #:**
Title: AIRPORT - APPROVAL OF AMENDMENT NO. 3 - GROUND LEASE AND AGREEMENT WITH AERO PENSACOLA, LLC
Sponsors: Grover C. Robinson, IV

Indexes:

Code sections:

Attachments: 1. Aero Pensacola, LLC Ground Lease Amendment No. 3

Date	Ver.	Action By	Action	Result
4/14/2022	1	City Council	Approved	Pass
4/11/2022	1	Agenda Conference	Placed on Consent Agenda	

LEGISLATIVE ACTION ITEM

SPONSOR: Grover C. Robinson, IV, Mayor

SUBJECT:

AIRPORT - APPROVAL OF AMENDMENT NO. 3 - GROUND LEASE AND AGREEMENT WITH AERO PENSACOLA, LLC

RECOMMENDATION:

That City Council authorize the Mayor to execute Amendment No. 3 to the Ground Lease and Agreement with Aero Pensacola, LLC. Further, that City Council authorize the Mayor to take all actions necessary to execute Amendment No. 3.

HEARING REQUIRED: No Hearing Required

SUMMARY:

Aero Pensacola, LLC f/k/a MLR Properties, L.P. f/k/a The King Interests Development, Inc. entered into a Ground Lease and Agreement with the City on July 25, 1988 to construct an Air Cargo building. The term of the Ground Lease runs through December 31, 2025.

Aero Pensacola, LLC desires to increase its leasehold to include an additional 975 square feet of apron. The additional space will be leased under the same terms and conditions as the original lease as amended.

PRIOR ACTION:

July 25, 1988 - City and The King Interests Development, Inc. entered into a Ground Lease and Agreement.

October 6, 1988 - City and The King Interests executed Amendment No. 1 to the Ground Lease and Agreement.

October 30, 1992 - City and MLR Properties, L.P. executed a Confirmation of Lease Agreement.

October 10, 2001 - City and The Cargo Acquisition Company, LLC executed a Landlord's Consent and Estoppel.

February 16, 2005 - City and Aero Pensacola, LLC executed Amendment No. 2 to the Ground Lease and Agreement.

FUNDING:

N/A

FINANCIAL IMPACT:

Aero Pensacola, LLC will pay an additional \$337.35 per year for the increase to their leasehold.

LEGAL REVIEW ONLY BY CITY ATTORNEY: Yes

4/1/2022

STAFF CONTACT:

Kerrith Fiddler, City Administrator

Amy Miller, Deputy City Administrator - Administration & Enterprise

Matthew F. Coughlin, Airport Director

ATTACHMENTS:

- 1) Aero Pensacola, LLC Ground Lease Amendment No. 3

PRESENTATION: No