



MEMORANDUM

Council Agenda
Item No. IX. AM
5/6/2025

The City of OKLAHOMA CITY

TO: Mayor and City Council

FROM: Craig Freeman, City Manager

Oklahoma City Airport Trust's Supplement No. 7 to the On Airport Rental Car Concession and Lease Agreement with The Hertz Corporation, OKC Will Rogers International Airport, adjusting the ground rent and capital reserve funding, extending the term through February 29, 2028. Ward 3.

Location:

OKC Will Rogers International Airport

Background:

The Oklahoma City Airport Trust (Trust) entered into an On Airport Rental Car Concession and Lease Agreement as subsequently amended by Supplement Nos. 1 through 6 (Original Agreement), with the Hertz Corporation (Concessionaire) to provide for the operation of a non-exclusive concession for the conduct of a rental car business at the OKC Will Rogers International Airport (Airport).

The Original Agreement provided for reallocation of the ready return premises at the end of the initial period, which occurred in the middle of the COVID-19 pandemic. The parties, along with the other on-airport rental care concessionaires, agreed to delay reallocation due to the widespread impacts to the Airport and car rental industries until June 1, 2023. The rental car concessionaires discussed a 2 to 3-year extension of the term and additional changes to certain other terms and conditions due to the lingering effects the COVID-19 pandemic had on airports and rental car companies' recovery. The parties have agreed to extend the term of the agreement by two (2) years and the Federal Aviation Administration does not object to the extension of the term.

This Supplement No. 7 with the Concessionaire amends its Original Agreement to revise and to adjust the term of the agreement, ground rental rate, and capital reserve fund schedule to allow for the extension of the agreement.

The City of Oklahoma City is not party to the Original Agreement with the Concessionaire but is approving this Supplement No. 7 as required by the City's Lease Agreement with the Trust.

Review:

Department of Airports

Recommendation: Supplement be approved.