



MEMORANDUM

OCAAT Agenda
Item No. VIII. B
2/24/2022

TO: Trustees, Oklahoma City Airport Trust

FROM: Jeff Mulder, Director of Airports

Lease Agreement with Jesse Sullivan for an individual aircraft hangar site for storage of a privately owned aircraft for a five year period, retroactive to January 1, 2022 through December 31, 2026. CEPA.

Background:

Jesse Sullivan previously leased a private hanger site for storage of aircraft that expired December 31, 2021. The parties desire to enter into a Lease Agreement for a new 5-year term.

Revenue:

\$945 annually through December 31, 2024; thereafter, commencing January 1, 2025, ground rental shall increase by \$.01 per square foot over the prior ground rental rate.

Recommendation: Agreement be approved.