



MEMORANDUM

Ocat Agenda
Item No. VIII. O
2/24/2022

TO: Trustees, Oklahoma City Airport Trust

FROM: Jeff Mulder, Director of Airports

Lease Agreement with Rex Austin 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:

Rex Austin 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.