

RESOLUTION NO. 27-2002

A RESOLUTION OF THE CITY OF ABILENE, TEXAS, AUTHORIZING THE CITY MANAGER OR HIS DESIGNEE TO ENTER INTO A GROUND LEASE WITH DEVELOPMENT CORPORATION OF ABILENE (DCOA) FOR A NEW 52,250 SQUARE FOOT FACILITY AT ABILENE REGIONAL AIRPORT IN ABILENE, TAYLOR COUNTY, TEXAS, TO BE CONSTRUCTED BY DCOA FOR THE BENEFIT OF EAGLE AVIATION SERVICES, INC. (EASI).

WHEREAS, DCOA currently leases three tracts of land from the City of Abilene for industrial hangars located at 2601 (Hangar Zero), 2809 (Hangar Two), and 2841 (Hangar Three) Airport Blvd. at Abilene Regional Airport, which are subleased to EASI; and

WHEREAS, Resolution DCOA 2002.34 authorizes solicitation of bids for the construction of a 52,250 s.f. building adjacent to Hangar Zero for the benefit of EASI to house the parts and records storage operations; and

WHEREAS, on 6-14-02, EASI signed a Letter of Intent to lease the new facility from DCOA upon completion of construction; and

WHEREAS, Resolution DCOA 2002.36 authorizes the DCOA to enter into a ground lease with the city for the new facility

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ABILENE, TEXAS:

PART 1. That the city manager or his designee is hereby authorized to enter into a ground lease with DCOA for the approximately 150,000 s.f. of land upon which the new 52,250 s.f. building and parking lot will be constructed at the Abilene Regional Airport for the benefit of Eagle Aviation Services, Inc. The DCOA will then sublease the land to EASI.

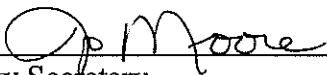
PART 2. That the term will be effective October 1, 2002 and expire December 31, 2019. The schedule of annual square foot rental rates is as follows:

<u>Dates</u>	<u>Annual Square Footage Rental</u>
Jan. 1, 2003 – Dec. 31, 2005	\$.05
Jan. 1, 2006 – Dec. 31, 2012	\$.055
Jan. 1, 2013 – Dec. 31, 2019	\$.06

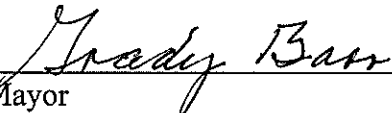
PART 3. Authorization under this resolution is contingent upon execution of all necessary agreements.

ADOPTED this 26 day of September, 2002.

ATTEST:

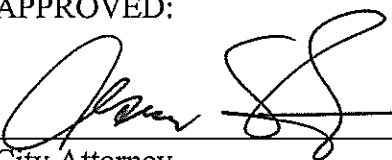


City Secretary



Mayor

APPROVED:



City Attorney