

# Mayor and Council Communication

**DATE:** 06/22/21

**M&C FILE NUMBER:** M&C 21-0451

**LOG NAME:** 55FTW DEER HORN AVIATION LEASE SITE 50S CONSENT TO ASSIGNMENT

**SUBJECT**

(CD 2) Authorize Execution of a Consent to Assignment of a Hangar and Ground Lease Agreement for Lease Site 50S by John J. Janovetz to Deer Horn Aviation Ltd. Co. at Fort Worth Meacham International Airport

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**RECOMMENDATION:**

It is recommended that the City Council authorize execution of a consent to assignment of a Hangar and Ground Lease Agreement for lease site 50S by John J. Janovetz to Deer Horn Aviation Ltd. Co. at Fort Worth Meacham International Airport.

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**DISCUSSION:**

On March 26, 2021, the City (Lessor) and John J. Janovetz, an individual (Lessee) entered into City Secretary Contract (CSC) 55497, known as Hangar and Ground Lease Agreement for Lease Site 50S at Fort Worth Meacham International Airport (Lease).

Lease Site 50S consists of a 2,600 square foot hangar and 3,120 square feet of ground space. The initial term of the Lease commenced on April 1, 2021 and expires on March 31, 2031. In addition to the initial term, the Lease provides the option to renew upon expiration of the initial term. Renewal options allow Lessee two (2) consecutive options to renew for successive terms of five (5) years each.

On April 15, 2021, staff received a request from Lessee to consent to an assignment of the Lease to Deer Horn Aviation, Ltd Co. Upon City Council approval, Deer Horn Aviation Ltd. Co. will assume the leasehold interest and obligations associated with the lease. The Lease prohibits any assignment of the lease or causing any lien to be made on improvements constructed on the leased premises without City Council approval. These types of transactions are routine for airport tenants and staff has no objection to this request.

Under the current agreement, John J. Janovetz remits the amount of \$14,342.90 annually to the City, payable in monthly installments of \$1,195.24 for the hangar and \$1,466.40, payable in monthly installments of \$122.20 for the ground space. After the assignment, Deer Horn Aviation Ltd. Co. will remit the same amount and be subject to the provisions contained within the original agreement.

Fort Worth Meacham International Airport is located in COUNCIL DISTRICT 2.

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**FISCAL INFORMATION / CERTIFICATION:**

The Director of Finance certifies that upon approval of the above recommendation and execution of the lease agreement, funds will be deposited into the Municipal Airport Fund. The Aviation Department (and Financial Management Services) is responsible for the collection and deposit of funds due to the City.

**Submitted for City Manager's Office by:** Fernando Costa 6122

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