

RESOLUTION NO. 2019-55

A Resolution approving a lease amendment and extension with Comcast of Oregon II, Inc.

RECITALS

Effective January 1, 2014, the City of McMinnville granted a lease to Comcast of Oregon II, Inc. for a 0.95 acre parcel of land at McMinnville Municipal Airport;

The original term of the lease expires on December 31, 2019, and the lease allows for three renewal terms of five years each;

On May, 23, 2019, Comcast of Oregon II, Inc. submitted a request to exercise the first renewal term of five years, extending the lease to December 31, 2024;

Additionally, Comcast of Oregon II, Inc. requested a lease amendment to change the annual lease rate adjustment to a fixed percentage of 2.5%;

In exchange for the lease rate adjustment amendment, Comcast of Oregon II, Inc. has agreed to release 20 parking spaces in their leased parking lot for airport use.

The McMinnville Airport Commission considered the lease amendment and extension at their July 2, 2019 meeting, and unanimously recommended that the City Council approve the request.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF McMINNVILLE, as follows:

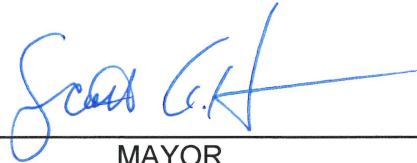
1. That the lease amendment and extension with Comcast of Oregon II, Inc. is hereby approved, and the City Manager is authorized to sign the lease documents.
2. This Resolution shall take effect immediately upon passage.

Adopted by the City Council of the City of McMinnville at a regular meeting held the 13th day of August 2019 by the following votes:

Ayes: Garvin, Geary, Menke, Peralta, Stassens

Nayes: _____

Approved this 13th day of August 2019.



MAYOR

Approved as to form:



CITY ATTORNEY