

RESOLUTION NO. 2021 - 16

A Resolution approving a lease amendment with the Tiner Investments Company for hangar L at the airport.

RECITALS:

In 2005, the City entered into a lease for hangar L at the airport, and the lease is set to expire on January 30, 2040.

The lease amendment will allow for additional renewal terms of five (5) years each throughout the useful lifetime of the hangar. The lease will end at the end of the useful lifetime of the hangar. At that time, the hangar is to be removed by the lessee, and the lease area is returned to the airport.

The Airport Commission considered the proposed lease at the March 2, 2021 Commission meeting, and unanimously recommended that the City Council approve the lease.

The public interest will be best served by entering into the lease for the generation of revenue.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF McMinnville, OREGON, as follows:

1. That the lease amendment with the Tiner Investments Company for hangar L at the airport is hereby approved.
2. That the City Manager is authorized and directed to execute the lease amendment.
3. That this resolution shall take effect immediately upon passage and shall continue in full force and effect until revoked or replaced.

Adopted by the Common Council of the City of McMinnville at a meeting held the 23rd day of March 2021 by the following votes:

Ayes: Drabkin, Garvin, Geary, Menke, Peralta, Chenoweth

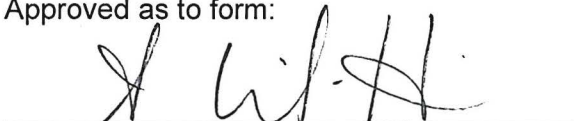
Nays: _____

Approved this 23rd day of March 2021.



Council President

Approved as to form:



City Attorney

Attest:



City Recorder