



TO: Mayor Shaun Sipma
Members of the City Council

FROM: Rick Feltner, Airport Director

DATE: June 19, 2018

SUBJECT: **ASSIGNMENT OF LEASE, T-HANGAR NO. 15**

I. RECOMMENDED ACTION

1. Recommend approval of the Airport Lease, T-Hangar between the City of Minot and Justin Seifert for T-Hangar No. 15 for \$75.00 per month; and
2. Authorize the Mayor to sign the agreement

II. DEPARTMENT CONTACT PERSONS

Rick Feltner, Airport Director 857-4724

III. DESCRIPTION

A. Background

There is one (1) vacancy out of sixteen (16) t-hangars owned by the Airport. Protocol established a policy of a waiting list for vacancies. Justin Seifert is the next interested party on the waiting list.

Mr. Seifert has indicated interest in renting a t-hangar for a monthly rent of \$75.00 per month, and will abide by the lease terms and obligations. The lease term is month-to-month, which may be terminated by the City or the Tenant with a 30-day written notice.

B. Proposed Project

N/A

C. Consultant Selection

N/A

IV. IMPACT:

A. Strategic Impact:

N/A

B. Service/Delivery Impact:

N/A

C. Fiscal Impact:

T-Hangars on Airport property lease for \$75.00 per month, or \$900.00 in revenue annually. As of July 1, 2018, T-Hangar No. 15 will be vacant. With the approval of the lease, the t-hangar will be filled immediately.

V. ALTERNATIVES

N/A

VI. TIME CONSTRAINTS

Council's approval of the recommendation will allow the lease to be signed and the proposed tenant to occupy the t-hangar.

VII. LIST OF ATTACHMENTS

A. No. 15 Justin Seifert