



TO: Mayor Shaun Sipma
Members of the City Council

FROM: Rick Feltner

DATE: June 17th, 2019

SUBJECT: LARRY HUIZENGA LEASE AGREEMENT

I. RECOMMENDED ACTION

1. Recommend approval of the lease agreement; and
2. Ratify the Mayor’s signature on any applicable documentation.

II. DEPARTMENT CONTACT PERSONS

Rick Feltner, Airport Director 857-4724

III. DESCRIPTION

A. Background

Mr. Huizenga is seeking to build a hangar at Minot International Airport First Addition, Lot 6 on the southeast side of the Minot International Airport. In order to begin construction on the hangar, it is requested that the lease agreement be approved by Minot City Council.

B. Proposed Project

The approval of the lease agreement will provide additional revenue generation for the term as specified in the lease agreement.

C. Consultant Selection

N/A

IV. IMPACT:

A. Strategic Impact:

N/A

B. Service/Delivery Impact:

N/A

C. Fiscal Impact:

With the approval of the lease agreement, Mr. Huizenga will lease Minot International Airport First Addition, Lot 6 for \$96.25 per month for years 1-5 of the initial term. Years 6-10 will be paid at a rate of \$113.75 per month. There will be no lapse in revenue generation.

V. ALTERNATIVES

N/A

VI. TIME CONSTRAINTS

Timely approval of the lease agreement will allow for additional generation of revenue.

VII. LIST OF ATTACHMENTS

- A. Larry Huizenga Ground Lease Template 5.28.19
- B. Exhibit A – Legal Description Lot 6 - Huizenga
- C. Exhibit B – Minimum Standards