

Economic Development & Airport Leases

Mike Van Wie, AAAE
mvanwie@cmtengr.com

Economic Development Your Role

You must be part of the team (albeit a small part)

- Simple Pamphlet
- Be part of the nickel tour

Be prepared

- A surveyed parcel
 - Easy taxiway access
 - Utilities
- A draft lease
 - Points of negotiation blank
 - Approved as to form by sponsor attorney

Your Leases

Important Clauses

Reversion of Title & Taxes

- During the term of this Lease Agreement and upon completion of any improvements, title to any and all newly constructed buildings, i.e. new and/or replacement structures placed on the Leased Property by Lessee shall remain in Lessee. Consequently, the Lessee shall be responsible for paying any and all property taxes and the like on these newly constructed buildings and/or replacement structures through the entire period of the Lease.
- Title to any and all new improvements (including newly constructed buildings and/or replacement structures) on the Leased Property shall revert to the ownership of Lessor at the termination of this Lease Agreement.

Your Leases

Important Clauses

Use of Leased Property

- Lessee shall, in a manner consistent with its present and past use, use the Leased Property for its corporate aviation department which includes a corporate hangar and office/shop building, pilot's office/lounge, restrooms, aprons, ramps, taxiway, auto parking and aircraft refueling facility.

This statement constitutes direct aeronautical use.

Your Leases

Important Clauses

Venue

- This Lease Agreement has been executed and is to be wholly performed in _____ County, Georgia and for the purposes of venue, all suits or causes of action arising out of this Lease Agreement shall be brought in the courts of _____ County, Georgia.

Right to Amend

- In the event that the Federal Aviation Administration or its successors shall require any modifications or changes in this Lease Agreement as a condition precedent to the granting of funds for the improvement of the Airport, Lessee hereby consents to such amendments, modifications, revisions, supplements, or deletions of any of the terms, conditions or requirements of this Lease Agreement as may reasonably be required to obtain such funds; provided, however, that in no event will Lessee be required, pursuant to this paragraph, to accept an increase in fees or rent provided for hereunder or accept a change in the use of, accept a reduction in the size of the Leased Property, or to accept any change which would adversely affect the rights of any mortgagee, beneficiary, payee or trustee registered with Lessor.

Your Leases

Important Clauses

Right to Develop

- Lessor reserves the right to further develop or improve the Airport and all roadways, parking areas, terminal facilities, landing areas, and taxiways as it may see fit, regardless of the desires or views of the Lessee.

Subordination of Lease

- This Lease Agreement shall be subordinate to the provisions of any existing or future agreements between Lessor and the United States of America, its Boards, Agencies or Commissions relative to the operation or maintenance of the airport.

Non-Exclusive Rights

- Nothing contained in this Lease Agreement shall be construed to grant or authorize the granting of and exclusive right with the meaning of 49 USC Section 40103(e).

Fair Market Value

Politicians

(warding
off)
Never ever forget



**Tommy
Bibb**

**Kiss
Aficionado**
