



County of El Dorado

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Legislation Text

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General Services Department recommending Chairman be authorized to sign addendum to Fixed Base Operator, Airport Property Lease Agreement No. 560-L0311 with Steven P. Bonak for a 30-year term commencing September 15, 2003 through September 15, 2033.

RECOMMENDED ACTION: Approve.

FUNDING: Revenue.

BUDGET SUMMARY:		
Total Estimated Cost		\$ 0
Funding		
Budgeted	\$	
New Funding	\$	
Savings	\$	
Other	\$	
Total Funding Available	\$	
Change To Net County Cost		\$ 0

Fiscal Impact/Change to Net County Cost: None

There is no fiscal impact associated with this Board action. The county will continue to receive monthly revenue in the amount of \$504.00/month.

Background: In 2003, Mr. Bonak was granted a Fixed Base Operators agreement to allow for construction of a commercial hangar. The hangar is now complete. The agreement included a thirty-year land lease for a nine thousand six-hundred (9,600) square foot building at Six hundred seventy-two (\$672) per month. On August 22, 2006, Board Agenda Item #14, the lease was amended to reflect a change in the building square footage from 9,600 square feet to 7,200 square feet and the lease rate was reduced accordingly from Six-hundred seventy-two (\$672.00) per month to Five Hundred Four dollars (\$504.00) per month.

Reason for Recommendation: This addendum is for the benefit of EDF REsource Capital, Inc. a California corporation ("REsource Capital") and the United States Small Business Administration ("SBA"). REsource Capital is providing an SBA Loan to the Lessee, and the addendum is a requirement to allow for the shift from a construction loan to an SBA 504 Loan. The amendment has been approved by County Counsel and Risk Management.

Action to be taken following Board approval: Chairman shall sign amendment to agreement and forward to General Services for execution by the lessee.

Contact: Jordan Postlewait

Concurrences: