



NEVADA COUNTY BOARD OF SUPERVISORS

Board Agenda Memo

MEETING DATE: September 26, 2023
TO: Board of Supervisors
FROM: Kevin Edwards, Airport Manager
SUBJECT: Resolution approving a first amendment to a real property lease approved by Resolution 19-121 with Alpine Aviation, Inc., to operate an aircraft maintenance facility as a fixed based operator and authorizing the Chair of the Board of Supervisors to execute the amendment

RECOMMENDATION: Approve the Resolution.

FUNDING: The Lease extension will generate airport revenue.

BACKGROUND: Board of Supervisors Resolution 19-121 approved the current real property lease with Alpine Aviation on September 30, 2018. The lease covers 4,800 square feet of hangar space in a two-unit hangar, and four adjacent tie-down spots on Ramp 5 of the Nevada County Airport. The lease is divided into two 5-year terms, with the option of extending the first 5-year term for an additional 5 years. The first term expiration date is September 30, 2023. Alpine Aviation has requested to execute the extension of the lease for the additional 5 years.

Comparisons of like property at airports similar to Nevada County Airport were undertaken in accordance with the Fair Market Value adjustment formula is Paragraph 7 of the lease to set the rate for the first year of the lease extension. The calculated rate was increased to \$.33 per square foot per month for a total of \$1,584.00. Both parties also wish to add two additional tie-downs to the lease for \$50.00 per month. For a total per month rent of \$1,634 with a CPI annual adjustment in accordance with Paragraph 7 for a term expiring September 30, 2028

Item Initiated by: Kevin Edwards, Airport Manager

Approved by: Steve Monaghan, IGS Agency Director