

**DANE COUNTY  
POLICY AND FISCAL NOTE**

<input checked="" type="checkbox"/> Original	<input type="checkbox"/> Update	Substitute No. _____
Sponsor: Supervisor <u>Rusk</u>		Resolution No. 2020 RES-104
Vote Required:		Ordinance Amendment No. _____
Majority <input checked="" type="checkbox"/>	Two-Thirds <input type="checkbox"/>	

**Title of Resolution or Ord. Amd.:**

APPROVING ASSIGNMENT, AMENDMENT, AND EXTENSION OF LEASE FOR PREMISES AT THE DANE COUNTY REGIONAL AIRPORT  
Lease No. DCRA 97-03

**Policy Analysis Statement:**

Brief Description of Proposal -

Approves an assignment of the current lease with Wright Street, LLC of 96,264 square feet of Dane County owned land at 1438-1458 Wright Street to MPI Wright, LLC. Also would approve an amendment of the conditions under which the lessee may secure a loan related to the leasehold, and approves exercise of an option to extend the lease by 25 years from September 30, 2027 to September 30, 2052

Current Policy or Practice -

Wright Street, LLC currently leases the parcel of land on which they have constructed a commercial building and associated improvements under a lease that expires September 30, 2027 with options to extend the lease twice for 25 years each extension.

Impact of Adopting Proposal -

The current lease would be assigned from Wright Street, LLC to MPI Wright, LLC, extended by 25 years, and would allow the lessee to obtain financing for leasehold improvements.

**Fiscal Estimate:**

Fiscal Effect (check all that apply) -

- No Fiscal Effect
- Results in Revenue Increase
- Results in Expenditure Increase
- Results in Revenue Decrease
- Results in Expenditure Decrease

Budget Effect (check all that apply)

- No Budget Effect
  - Increases Rev. Budget
  - Increases Exp. Budget
  - Decreases Rev. Budget
  - Decreases Exp. Budget
  - Increases Position Authority
  - Decreases Position Authority
- Note: if any budget effect, 2/3 vote is required

**Narrative/Assumptions about long range fiscal effect:**

This amendment protects the Airport's interest in the land and improvements for the duration of a lease extended by 25 additional years, to 2052.

**Expenditure/Revenue Changes:**

	Current Year		Annualized			Current Year		Annualized	
	Increase	Decrease	Increase	Decrease		Increase	Decrease	Increase	Decrease
<b>Expenditures -</b>					<b>Revenues -</b>				
Personal Services					County Taxes				
Operating Expenses					Federal				
Contractual Services					State				
Capital					Other				
Total	\$0	\$0	\$0	\$0	Total	\$0	\$0	\$0	\$0

**Personnel Impact/FTE Changes:**

None

**Prepared By:**

Agency: Airport	Division: Administration	Phone: 246-3384
Prepared by: Rick Fairchild	Date: 6/15/2020	Phone: 246-3391
Reviewed by: Gene Meyers	Date: 6/15/2020	