

**AUTHORIZING AMENDMENT OF LEASE
WITH FEDERAL EXPRESS CORPORATION FOR PREMISES AT THE DANE
COUNTY REGIONAL AIRPORT**

Presently, an air cargo facility is being constructed at the Dane County Regional Airport by Preferred Development Madison, LLC ("Preferred"), which last year entered into a land lease with Dane County for the premises on which the improvements are being constructed. Upon completion of the air cargo facility at the end of 2021, Preferred will retain ownership of the facility and will (a) lease the improvements to Federal Express Corporation ("FedEx") and (b) sublease to FedEx the land at the Airport which Preferred leases from Dane County. FedEx's lease and sublease with Preferred will be for terms that are concurrent with the forty-six year term (including options) of Preferred's land lease with Dane County. As construction of the air cargo facility reaches substantial completion, FedEx will continue to operate from the premises it presently leases from Dane County while it phases its cargo operations into the new facility. Dane County and FedEx have negotiated a first amendment to FedEx's existing lease, Lease No. DCRA 2018-05, that will terminate FedEx's lease obligations in orderly stages as FedEx begins to conduct its operations out of the new air cargo facility, and ceases to use the premises demised under its existing lease.

NOW, THEREFORE, BE IT RESOLVED that the Dane County Executive and the Dane County Clerk are hereby authorized to execute, on behalf of the County of Dane, a First Amendment of the Federal Express Corporation Air Cargo Lease involving premises at the Dane County Regional Airport, as set forth above.