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2022-RES-254

**AUTHORIZING ASSIGNMENT AND AMENDMENT OF LEASE INVOLVING
LAND AT THE DANE COUNTY REGIONAL AIRPORT**

Lease No. DCRA 92-3

Under Lease No. DCRA 92-3 (“Lease”), The Pyle Group, LLC (“The Pyle Group”) leases from Dane County approximately 1.6 acres of land located adjacent to the Dane County Regional Airport at 3500 Corben Court, Madison, Wisconsin (“Leasehold Interest”). 3500 Corben, LLC (“3500 Corben”) seeks to purchase the Leasehold Interest, contingent upon Dane County’s approval to assign the Lease currently held by The Pyle Group. Accordingly, The Pyle Group requests Dane County’s approval to assign the Lease to 3500 Corben. Upon assignment, the terms and conditions of the Lease remain unchanged with the exception of terms and conditions governing the created extended lease term, rent calculation for the extended lease term, and clarification of the parties’ rights, including clarifying Dane County’s reversion rights in the leasehold improvements. Dane County and 3500 Corben desire to amend the lease to establish these terms and conditions. Airport staff have determined that approval of the requested Lease assignment and amendment is in Dane County’s best interest.

NOW, THEREFORE, BE IT RESOLVED that the Dane County Executive and the Dane County Clerk are authorized to execute on behalf of Dane County a Lease Assignment and Approval of Assignment, and Second Amendment to Lease approving the assignment of Lease No. DCRA 92-3 and establishing terms and conditions governing the created extended lease term, rent calculation for the extended lease term, and clarification of the parties’ rights, including clarifying Dane County’s reversion rights in the leasehold improvements, as set forth above.