

**DANE COUNTY
POLICY AND FISCAL NOTE**

<input checked="" type="checkbox"/> Original	<input type="checkbox"/> Update	Substitute No. _____
Sponsor: Supervisor Schauer		Resolution No. 2022 RES-254
Vote Required:		Ordinance Amendment No. _____
Majority <input checked="" type="checkbox"/>	Two-Thirds <input type="checkbox"/>	

Title of Resolution or Ord. Amd.:

AUTHORIZING ASSIGNMENT AND AMENDMENT OF LEASE INVOLVING LAND AT THE DANE COUNTY REGIONAL AIRPORT
Lease No. DCRA 92-3

Policy Analysis Statement:

Brief Description of Proposal -

The Pyle Group, LLC is requesting Dane County's approval of an assignment of Dane County Lease No. DCRA 92-3 at 3500 Corben Court, Madison, Wisconsin ("Leasehold Interest") from The Pyle Group, LLC to 3500 Corben, LLC. 3500 Corben, LLC seeks to purchase the leasehold interest of the leased property located at 3500 Corben Court from The Pyle Group, LLC. The request for approval of assignment is required and provided for under the lease.

Current Policy or Practice -

The Pyle Group, LLC leases a parcel of Dane County owned land located adjacent to the Dane County Regional Airport at 3500 Corben Court, Madison, Wisconsin, 53704. Dane County approves reasonable requests for lease assignments when the present lessee is not in default.

Impact of Adopting Proposal -

Lease DCRA 92-3 is assigned to 3500 Corben, LLC, and the new tenant becomes financially obligated to make payments to Dane County.

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:

3500 Corben, LLC will pay DCRA \$100,000 when the sale of the leasehold improvements take place for consideration of the Airport's waiver to require the removal of improvements. An additional \$300,000 will be paid over 120 months beginning in 2027 for the same reason. Further, beginning in December of 2027, rent will be adjusted to reflect current fair market rates, with some adjustments dependent on whether investments are made in the property. The allocation of Aeronautical Use vs. Corporate Use rent may also be adjusted from time to time, also beginning in December of 2027.

Expenditure/Revenue Changes:

Expenditures -	Current Year		Annualized		Revenues -	Current Year		Annualized	
	Increase	Decrease	Increase	Decrease		Increase	Decrease	Increase	Decrease
Personal Services					County Taxes				
Operating Expenses					Federal				
Contractual Services					State				
Capital					Other	\$100,000			
Total	\$0	\$0	\$0	\$0	Total	\$100,000	\$0	\$0	\$0

Personnel Impact/FTE Changes:

None

Prepared By:

Agency: Airport	Division: Administration	Phone: 246-3384
Prepared by: Rick Fairchild	Date: 11/16/22	Phone: 246-3391
Reviewed by Gene Meyers	Date: 11/16/22	