

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

2022 RES-033

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

Lease No. DCRA 84-8

Under Lease No. DCRA 84-8 (“Lease”), International Lane, LLC leases from Dane County approximately 2.07 acres of land located adjacent to the Dane County Regional Airport at 2104 International Lane, Madison, Wisconsin (“Leasehold Interest”). International Lane Madison, LLC seeks to purchase the Leasehold Interest, contingent upon Dane County’s approval to assign the Lease presently held by International Lane, LLC. Accordingly, International Lane, LLC requests Dane County’s approval to assign the Lease to International Lane Madison, LLC. Upon assignment, the terms and conditions of the Lease remain unchanged with the exception of the removal of Article VI, Subparagraph O.5. Dane County and International Lane, LLC desire to amend the lease to remove Article VI, Subparagraph O.5, clarifying that Dane County’s fee simple interest in the leased property may not be mortgaged or otherwise encumbered by the lessee. Airport staff has 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 an Approval of Lease Assignment and Third Amendment of Ground Lease approving the assignment of Lease No. DCRA 84-8 and removal of Article VI, Subparagraph O.5, clarifying the provisions regarding encumbering the leased premises, as set forth above.