

**DANE COUNTY  
POLICY AND FISCAL NOTE**

<input checked="" type="checkbox"/> Original	<input type="checkbox"/> Update	Substitute No. _____
Sponsor: Supervisor Rusk		Resolution No. 2018 RES-271
Vote Required:		Ordinance Amendment No. _____
Majority <input checked="" type="checkbox"/>	Two-Thirds <input type="checkbox"/>	

Title of Resolution or Ord. Amd.:

AUTHORIZING AMENDMENT OF TWO LEASES INVOLVING PARCELS OF LAND AT THE DANE COUNTY REGIONAL AIRPORT

**Policy Analysis Statement:**

**Brief Description of Proposal -**  
Pankratz Building Land, LLC has requested that Dane County approve amendments to Amended and Restated Lease C, DCRA 2016-13 and to Amended and Restated Lease D, DCRA 2016-14 to permit the subleasing of the two parcels to Pankratz Professional Building, LLC for the purpose of constructing a building and related improvements on the parcels and to thereafter lease to a third party tenant. Dane County Regional Airport supports the request provided additional amendments are made to eliminate references to the Truax Air Park Covenants, which are terminated, and to enhance Dane County's security and protections. All other lease terms not specifically addressed will remain unchanged.

**Current Policy or Practice -**  
Pankratz Building Land, LLC has two leases with Dane County that do not permit sub-leasing and include references to the Truax Air Park Covenants which are terminated and that allow for termination under certain conditions.

**Impact of Adopting Proposal -**  
Pankratz Building Land, LLC will be allowed to sublease parcels as required to develop and construct a building and related improvements on the leased parcels. Dane County's security and protections from lease default will be protected and enhanced.

**Fiscal Estimate:**

<b>Fiscal Effect (check all that apply) -</b>	<b>Budget Effect (check all that apply)</b>
<input checked="" type="checkbox"/> No Fiscal Effect	<input checked="" type="checkbox"/> No Budget Effect
<input type="checkbox"/> Results in Revenue Increase	<input type="checkbox"/> Increases Rev. Budget
<input type="checkbox"/> Results in Expenditure Increase	<input type="checkbox"/> Increases Exp. Budget
<input type="checkbox"/> Results in Revenue Decrease	<input type="checkbox"/> Decreases Rev. Budget
<input type="checkbox"/> Results in Expenditure Decrease	<input type="checkbox"/> Decreases Exp. Budget
	<input type="checkbox"/> Increases Position Authority
	<input type="checkbox"/> Decreases Position Authority
	Note: if any budget effect, 2/3 vote is required

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

NONE

**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: 246-3390
Prepared by: Kim Jones	Date: 10/04/18	Phone: 246-3390
Reviewed by: Kim Jones	Date: 10/04/18	