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2 **2015 RES-050**
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4 **AUTHORIZING ASSIGNMENT AND AMENDMENT OF LEASE NO. DCRA 85-1**
5 **INVOLVING LAND AT DANE COUNTY REGIONAL AIRPORT**
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9 Under Lease No. DCRA 85-1, Great Lakes Higher Education Guaranty
10 Corporation ("GLHEG") leases 603,885 square feet of land in Truax Air Park
11 West, adjacent to the Dane County Regional Airport. The leased property is
12 improved with an office building and associated parking lots owned by GLHEG.
13 Great Lakes Educational Loan Services, Inc. ("GLELS") is seeking to purchase
14 the building and other improvements on the leasehold, and has requested Dane
15 County's approval of an assignment of the land lease presently held by GLHEG.
16 In addition, Dane County, GLHEG, and GLELS desire to amend the lease to
17 clarify that the County's fee simple interest in the leased premises may not be
18 mortgaged or otherwise encumbered by the lessee.
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20 NOW, THEREFORE, BE IT RESOLVED that the Dane County Executive
21 and the Dane County Clerk are authorized to execute on behalf of Dane County
22 an Amendment of Lease and Approval of Lease Assignment amending the
23 provisions therein to prohibit the lessee from encumbering the leased premises,
24 and approving the assignment of Lease No. DCRA 85-1, as set forth above.
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