

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

2023 RES-230

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

Lease No. DCRA 2003-02

Under Lease No. DCRA 2003-02 (“Lease”), Avery Hangar, LLC (“Avery Hangar”) leases from Dane County approximately 0.9 acres of land located adjacent to the Dane County Regional Airport at 3413 Miller Street, Madison, Wisconsin. Dane County and Avery Hangar desire to amend the Lease to create an extended lease term and establish related terms and conditions, including rent calculation for the extended lease term; and to clarify the parties’ rights, including Dane County’s reversion rights in the leasehold improvements. Airport staff have determined that approval of the requested Lease 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 Amendment to Lease establishing terms and conditions governing the created extended lease term, rent calculation for the extended lease term, and clarifying the parties’ rights, including Dane County’s reversion rights in the leasehold improvements, as set forth above.