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2 **2020 RES-104**

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4 **APPROVING ASSIGNMENT, AMENDMENT, AND EXTENSION OF LEASE**
5 **FOR PREMISES AT THE DANE COUNTY REGIONAL AIRPORT**

6 Lease No. DCRA 97-03
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9 Under Lease No. DCRA 97-03 (the "Lease"), Wright Street, LLC leases 96,264
10 square feet of Dane County owned land located at 1438-1458 Wright Street, adjacent to
11 the Dane County Regional Airport. The leased premises have been improved with a
12 commercial building and associated improvements. MPI Wright LLC is seeking to
13 purchase the building and improvements on the leasehold, and has requested Dane
14 County's approval of an assignment of the Lease presently held by Wright Street, LLC.
15 Additionally, Dane County and MPI Wright LLC have agreed to amend the Lease to clarify
16 the conditions under which the lessee's leasehold interest is available to secure a loan.
17 MPI Wright LLC is also seeking to exercise lessee's option under the lease to extend the
18 Lease term for an additional twenty-five years. As extended, the Lease will expire
19 September 30, 2052. Present rent is \$1,829.02 per month, and is subject to yearly
20 adjustment based on the consumer price index. Payment of rent under the Lease is
21 current, and all other obligations thereunder have been fulfilled. MPI Wright LLC has
22 submitted a financial statement to the Dane County Regional Airport, and the Airport has
23 concluded that the approval of the foregoing assignment, amendment, and extension of
24 the Lease as requested would be in the best interests of Dane County and the Airport.
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26 NOW, THEREFORE, BE IT RESOLVED that the Dane County Executive and the
27 Dane County Clerk are authorized to execute on behalf of Dane County an Approval of
28 Assignment, Amendment, and Extension of Lease for Premises at the Dane County
29 Regional Airport, as set forth above.