

**A RESOLUTION AUTHORIZING THE LEASE FOR SIERRA NEVADA CORPORATION,
THEIR SUCCESSORS OR ASSIGNS AT THE FAYETTEVILLE REGIONAL AIRPORT**

WHEREAS, the City of Fayetteville owns property being designated at the Fayetteville Regional Airport located at 3139 Doc Bennett Road.

AND WHEREAS, The City of Fayetteville and Sierra Nevada Corporation have agreed upon a lease for the former Air Cargo building located on the site for an initial term of two years beginning July 1, 2022 with an option to extend for two additional two year terms; and

WHEREAS, the agreed amount of rent shall be \$15,868.88 per month or \$190,426.56 annually with a CPI adjustment every three years; and

WHEREAS, the City of Fayetteville has had previous leases with the above mentioned corporation and desires to continue lease agreement with said corporation to continue the longstanding relationship; and

NOW THEREFORE, BE IT RESOLVED on behalf of the people of Fayetteville, the City Council declares that the City Manager is authorized to execute all necessary documents to move forward with the execution of the above described leases at the authorization and direction of City Council.

PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF FAYETTEVILLE, NORTH CAROLINA, on this, the 13th day of June 2022; such meeting was held in compliance with the Open Meetings Act, at which meeting a quorum was present and voting.

CITY OF FAYETTEVILLE

(SEAL)

By: _____
MITCH COLVIN, Mayor

ATTEST:

PAMELA MEGILL, City Clerk