

Agenda Item 1.4.2

BOARD OF COUNTY COMMISSIONERS BRIEFING PAPER

Topic: New Commercial Hangar Ground Lease for Kryptonite Industries, Inc.

**Presented by: Abel Montoya, Development & Transportation Director, and
Erick Dahl, Airport Director**

Date: 5/20/2025

☐ For Information

☐ For Discussion/Board Direction

☒ Consent to
Place on Business/
Hearing Agenda

Issue: Consider a new commercial hangar ground lease for Kryptonite Industries, Inc. ("Kryptonite")

Background: Kryptonite purchased a hangar from Johnson Leasing Company ("Johnson"), located at 11907 Hangar Court. The Johnson lease was established in the year 2006 and was assigned to Kryptonite effective January 6, 2025. A new commercial hangar ground lease is desired.

Discussion: The County and Kryptonite, desire to enter into a new commercial hangar ground lease. The lease will have a twenty-year term, and the lessee may extend the lease for one additional ten-year period. Airport staff supports a new Commercial Hangar Ground Lease located at 11907 Hangar Court.

Fiscal Impact: ☒ yes ☐ no

The new lease will result in an annual rent revenue of \$29,676.35

- Year(s) of impact: 2025
- Existing grant or project: No
- New grant or project: No
- Requested in adopted budget: N/A
- Ongoing or one-time: Ongoing
- General Fund impact: No
- Staffing impact: No
- Match requirements: No
- Mandate/Contractual obligation: Lease

SPA Review: SPA supports with no concerns, Zoe Jenkins, 5/1/25

County Attorney Review: Anthony Chambers, 5/5/2025

Facilities Review: No fiscal impact, Mark Danner, 5/1/25

BIT Review: BIT no impact, Andy Corbett, 5/1/25

Fleet Review: No fiscal impact, Janice Mayer, 5/1/25

County Human Resources Review (new FTE only): No FTE

Recommendations: Staff recommends that the Board of County Commissioners support terminating the existing assigned hangar ground lease and approving and authorizing the Chair to sign a new hangar ground lease between Jefferson County and Kryptonite Industries, Inc. at a future Hearing.

Originator: Brandon Burns, Airport Assistant Director – Finance & Administration, Airport, x4859

Contacts for Additional Information:

Anthony Chambers, Assistant County Attorney, County Attorney's Office, x8942

Abel Montoya, Development & Transportation Director, Development & Transportation, x8578

Erick Dahl, Airport Director, Airport, x4851