

M E M O R A N D U M

TO: Honorable Chair and Members of the Board of County Commissioners

FROM: Joe Kerby, County Manager

RE: New Commercial Hangar Ground Lease – Kryptonite Industries, Inc. - Airport

Date: 6/10/2025

Staff Recommendation: Resolved that the Board of County Commissioners approve the new Commercial Hangar Ground Lease between Jefferson County and Kryptonite Industries, Inc.

Resolution No: CC25-151

Background: Kryptonite Industries, Inc. ("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. 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.

Fiscal Impact: The new lease will result in an annual rent revenue of \$29,676.35 collected in the Airport Fund.

BCC Briefing Presented on: 5/20/2025

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