

BOARD OF COUNTY COMMISSIONERS BRIEFING PAPER
Tenth Amendment to Fixed Base Operator Ground Lease
for Sheltair Denver, LLC
February 21, 2023

☐ For Information

☐ For Discussion/Board Direction

☒ Consent to
Place on Business/
Hearing Agenda

Issue: Sheltair Denver, LLC, (Sheltair) desires to exercise their right to lease the New Option Parcel within their lease with Jefferson County Colorado.

Background: Sheltair signed a 40-year lease with the County back in 2018. Sheltair received a right to lease an Option Parcel within Amendment #8 of the lease for approximately 3.581 acres of land as depicted on Exhibit "A" within the lease.

Discussion: Sheltair desires to exercise the New Option Parcel of approximately 3.581 acres. The Airport staff supports moving forward with the tenth amendment to the Sheltair lease.

Fiscal Impact: Exercising the New Option Parcel will bring in an additional \$37,437 in annual lease revenue.

- **Year of impact:** 2022
- **TABOR impact:** None
- **Existing grant or project:** No
- **New grant or project:** No
- **Requested in adopted budget:** No
- **Ongoing or one-time:** One-time
- **General Fund impact:** No
- **Staffing impact:** None
- **ARPA impact:** None
- **Match requirements:** None
- **Mandate/Contractual obligation** Per Amendment #8 of the 2018 lease agreement, Sheltair has a New Option Parcel of 3.581 acres.

Revenue Limits Impact: ☐yes ☒no

There is no impact to TABOR, as the Airport is an enterprise fund and revenue to the Airport does not impact the County's TABOR Fiscal Year Spending limit calculation.

SPA Review: Support with no concerns

Facilities Review: N/A

BIT Review: N/A

Fleet Review: N/A

Human Resources Review (new FTE only): N/A

Recommendations: The Airport staff recommends that the Board of County Commissioners support the tenth amendment to the Sheltair Denver, LLC, lease with Jefferson County, and request that it be placed on the business consent agenda at a future meeting.

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