

## STAFF REPORT

8/26/19

**Topic:** Lease Agreement between the City of Laconia / Laconia Airport Authority and **SIMONE REVOCABLE TRUST**, having a principal place of business at 16 Kingston Rd, Unit 3, Exeter, NH 03833.

**Discussion:** This is a new Lease. Simone Revocable Trust is purchasing the building located at 15 Lily Pond Road, Gilford, NH, on Laconia Municipal Airport property.

- The Lease Agreement duration is 40 years in length, to be reviewed in 20 years to negotiate a new rate.
- The agreed rate is \$0.1365 per square foot per usable acre for the 2019-2020 FY with adjustments according to the December CPI-U each successive year.

**Fiscal Impact:** There is no cost incurred by the City; the revenue generated by this lease agreement amounts to \$5,947.41 for the first year base rental, payable to the Laconia Airport Authority to be applied to the operation of the airport.

**Staff Recommendation:** At a meeting on Thursday, August 22, 2019, the Laconia Airport Authority authorized Ed Engler to sign the agreement as Chair.

- The Laconia Airport Authority is seeking approval from the City Council for Ed Engler to sign the agreement as Mayor.

**This report submitted by:** Marv Everson, Airport Manager.

**Proposed motion:**

*“I move to authorize Edward Engler as Mayor of the City of Laconia to sign the lease agreement between the City of Laconia/Laconia Airport Authority and SIMONE REVOCABLE TRUST, having a principal place of business at 16 Kingston Road, Unit 3, Exeter, NH 03833.”*