

**AGENDA ITEM REPORT**

DATE: SEPTEMBER 19TH, 2023

TO: WINNEBAGO COUNTY BOARD OF SUPERVISORS

FROM: CAMERON HALLOCK, DEPUTY AIRPORT DIRECTOR

RE: ODL INVESTMENTS, LLC GROUND LEASE

**Background:**

Lee Beverage intends to sell their 50'x65' privately owned hangar to ODL Investments, LLC. Lee Beverage will be terminating their lease upon the approval of a new ground lease between ODL Investments, LLC and Winnebago County.

The Ground Lease is for 6,000 square feet which includes a private apron located in front of the hangar. The lease area is on the east side of the airport near the new t-hangar development.

**Policy Discussion:**

The ground lease rate will be \$.19/sq. ft./year (current county ordinance rate) and be adjusted with the CPI-U every three years. The lease term is twenty years from October 1, 2023 to September 30, 2043.

**Ground Lease - \$1,140/year + adjustments every three years**

**Requested Action:**

Approve the Ground Lease between ODL Investments, LLC and Winnebago County.

**Committee Action:**

Presented to the Aviation Committee on September 6, 2023. Approved 4-0

**Attachments:**

Lease Exhibit "A"