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(ITEM) From the Director, Department of Transportation, and the Interim Airport Director requesting authorization to enter into a Building Lease Agreement with Air Cargo Carriers Holdings, Inc., for one year, effective October 1, 2014, and ending September 30, 2015, with four one-year mutual renewal options, by recommending adoption of the following:

A RESOLUTION

WHEREAS, Air Cargo Carriers Holdings, Inc. (“ACC Holdings, Inc.”), wants to enter into a building lease agreement with Milwaukee County for a storage building at Milwaukee County’s MKE Regional Business Park at General Mitchell International Airport; and

WHEREAS, ACC Holdings, Inc., intends to use the approximately 3,000-square foot area for warehousing and storage of materials related to its airline cargo operations; now, therefore,

BE IT RESOLVED, that the Director, Department of Transportation, and the Interim Airport Director are hereby authorized to enter into a lease agreement with Air Cargo Carriers Holdings, Inc. (“ACC Holdings, Inc.”), effective October 1, 2014, for the lease of approximately 3,000 square feet of space (433 East Mangold Avenue) at Milwaukee County’s MKE Regional Business Park, under the following terms and conditions:

1. The term of the triple net lease agreement shall be for one year, effective October 1, 2014, and ending September 30, 2015, with four one-year mutual renewal options.
2. Any furniture, office equipment, or any other material identified in the building will be inventoried and made available to ACC Holdings, Inc., at no charge, to be returned at the conclusion of the lease with normal wear and tear condition.
3. Rental for the approximately 3,000 square feet of space in the building will be established at \$3.00 per square foot for an approximate total of \$9,000 for the first year of the lease. This rental rate was developed by comparison and blending of appraisal information for similar storage/warehouse space in the surrounding area. An option to extend the lease term for four additional one-year terms shall be at an agreed upon amount at the then-prevailing market rate.
4. The lease agreement shall contain the current standard insurance and environmental language for similar agreements. Under these terms of this triple net lease agreement, ACC Holdings, Inc., will be responsible for the cost of insurance, utilities, and common area maintenance charges.

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