

May 18, 2007

SUBJECT: A report and recommendation on authorizing the City Manager to enter into agreements of lease with E.J. Aircraft, Inc. for Lunken Airport Lease Areas 29 (containing Hangar 1) and 11.

BACKGROUND:

E.J. Aircraft has leased these areas since 1999, and the previous lease has expired. The company wishes to enter into new 5-year agreements with two 5-year renewal periods. This is consistent with the Lunken Airport Master Plan and policy direction provided by Cincinnati City Council.

The annual rent of \$29,202.00 for the initial terms of said leases is the fair rental value for said airport property as determined by the September 1, 1998 Revenue Policy for Lunken and Blue Ash Airports and adjusted for inflation.

RECOMMENDATION:

Department of Community Development and Planning staff recommend that City Planning Commission take the following action:

AUTHORIZE the City Manager to enter into agreements of lease with E.J. Aircraft, Inc. for Lunken Airport Lease Areas 29 (containing Hangar 1) and 11.

APPROVED:

Respectfully submitted,

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