

# Warren County Board of Supervisors

## RESOLUTION NO. 574 OF 2022

**RESOLUTION INTRODUCED BY SUPERVISORS BRUNO, MAGOWAN, THOMAS, STROUGH, CONOVER, BEATY AND DIAMOND**

**AUTHORIZING LEASE AGREEMENT WITH SCHERMERHORN AVIATION, LLC FOR CONSTRUCTION OF A 3-BAY T-HANGAR AT THE FLOYD BENNETT MEMORIAL AIRPORT, WARREN COUNTY, NEW YORK**

WHEREAS, the County Facilities Committee has approved a request that Warren County enter into a ground lease agreement for construction of a 3-Bay T-Hangar at the Floyd Bennett Memorial Airport with Schermerhorn Aviation, LLC, and

WHEREAS, the ground lease agreement for construction of a 3-Bay T-Hangar at the Floyd Bennett Memorial Airport with Schermerhorn Aviation, LLC is proposed to provide, among other things, for:

1. Ground lease space of six thousand (6,000) square feet for Hangar. The payment of annual rent at Twenty-Nine Cents (\$.29) per square foot of real property leased approximately One Thousand Seven Hundred Forty Dollars (\$1,740) per year for the 3-Bay T-Hangar, with subsequent annual rental to be based on the previous year's rental as increased by the percentage change in Consumer Price Index ("C.P.I.") of the previous calendar year and with the percentage of increase of such annual rent not to exceed five percent (5%) in any one (1) year and the percentage of increase not to exceed twenty-five percent (25%) in any five (5) year period; in the event of deflation of C.P.I., no adjustment will be made, and
2. the term of the lease agreement is to commence upon execution of the lease agreement by both parties and continue for thirty (30) years, with the option to extend the lease agreement for an additional ten (10) years at a rental rate to be negotiated prior to the commencement of the renewal terms, and
3. at the end of the lease agreement the County to have the right, at its option, to purchase

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the buildings for One Dollar (\$1) or have the tenant remove the same if not purchased by the County at the end of the lease term, now, therefore, be it

RESOLVED, that the Warren County Board of Supervisors hereby authorizes the Chair of the Board of Supervisors to execute a lease agreement with Schermerhorn Aviation, LLC pursuant to the preambles of this resolution.