MEMORANDUM

TO: Airport Board
FROM: Patrick Dame, C.M., Executive Director
DATE: October 13, 2020
RE: T-Hangar Extensions

The following T-Hangar leases expire on December 31, 2020, and the parties wish to extend their lease current agreement:

#1 – Kail Mantle  (Addendum #2 – 1 Year Extension)
#6 – Michael Fisher  (Addendum #1 – 2 Year Extension)
#8 – John Glasford  (Addendum #3 – 2 Year Extension)

The Airport typically does a two year extension on these lease agreements, however, Mr. Mantle requested one year. There are two other T-Hangar agreements that are coming due and those extensions requests will be presented at a future Board meeting.

STAFF RECOMMENDATION: Staff recommends approval of Addendum #2 with Kail Mantle, Addendum #1 with Michael Fisher, and Addendum #3 with John Glasford to extend the term as presented.
ADDENDUM #1
HANGAR LEASE & USE AGREEMENT – MICHAEL FISHER

The Rapid City Regional Airport Board (Board) and Michael Fisher (Lessee) entered into a Hangar Lease and Use Agreement for T-Hangar #6 on January 24, 2019, hereinafter known as the "Agreement".

WHEREAS, the Agreement expires on December 31, 2020; and

WHEREAS, the Parties agree to extend the term for an additional two years.

NOW THEREFORE, be it agreed by the Parties as follows:

The Parties agree that the Agreement dated January 24, 2019, remains in full force and effect, except as specifically modified by this Addendum. The Agreement is amended to reflect that the term of the Agreement shall be from January 24, 2019, through December 31, 2022.

IN WITNESS WHEREOF, the Parties execute this Addendum this 13th day of October, 2020.

RAPID CITY REGIONAL AIRPORT BOARD

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Darren Haar, Board President
Rapid City Regional Airport

ATTEST: ________________________
Shawn Gab, Secretary

MICHAEL FISHER

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Michael Fisher, Lessee