MEMORANDUM

TO: Airport Board
FROM: Patrick Dame, C.M., Executive Director
DATE: December 21, 2021
RE: Addendum #2 to Commercial Lease & Use Agreement with Brad Docken
    Hangar Located at 4035 Burdine Lane

Attached is Addendum #2 to the Commercial Lease and Use Agreement with Brad Docken to add RetJet LLC to his lease. As a commercial lease, they are authorized through the lease and their respective Operator Permit to sublease space in the hangar.

This lease expires on December 31, 2023, and qualifies for a one-time, new five-year lease as per the Airport Leasing Policy.

STAFF RECOMMENDATION: Staff recommends approval of Amendment No. 2 to the Commercial Lease & Use Agreement with Brad Docken to add RetJet LLC as Lessee.
ADDENDUM #2
COMMECIAL LEASE & USE AGREEMENT – BRAD DOCKEN

The Rapid City Regional Airport Board City of Rapid City (Board) and Brad Docken (Lessee) entered into a Commercial Lease and Use Agreement the ground space located at 4037 Burdine Hangar Lane, on the 2nd day of November, 2013, and amended the agreement on December 18, 2018, (as amended, hereto for known as the “Agreement”). The parties agree that the Agreement remains in full force and effect, except as specifically modified by this Addendum.

WHEREAS, the Lessee has sold an interest in the hangar structure to RetJet LLC, a South Dakota Limited Liability Corporation, “Buyer”; and

WHEREAS, the Lessee and the Buyer desire to add the Buyer as a partner to the Agreement; and

WHEREAS, the Board agrees to add Buyer to the Agreement.

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

The Parties agree that the Agreement dated November 2, 2013, remains in full force and effect, except as specifically modified by this Addendum. The Agreement is amended to add RetJet LLC as a Lessee to the Agreement. The Lessee agrees to perform the obligations under the Agreement and is liable to the Board for the remainder of the term of the Agreement, including the payment of rents, fees and/or other charges when due and owing.

IN WITNESS WHEREOF, the Parties execute this Addendum this ______ day of __________________, 2021

RAPID CITY REGIONAL AIRPORT BOARD

Dustin Dale, Vice President

Brad Docken, Lessee

ATTEST: __________________________________________

Shawn Gab, Secretary

RETJET LLC

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Craig Goodrich, Officer