

CITY OF ARDMORE
Office of City Manager

Council Letter No. 4997
Meeting Date: January 19, 2021

Mayor and City Commission
City of Ardmore, Oklahoma

RE: Ardmore Downtown Executive Airport Ground Lease Agreement

Dear Commission Members:

The Ground Lease Agreement is located at the Ardmore Downtown Executive Airport and is between the City of Ardmore and Lessee as follows:


Eric Taliaferro Trust
Leased Premises: 1291 Executive Airport Drive, also known as Tract 15

The City of Ardmore is the co-sponsor, along with the State of Oklahoma, ex rel Oklahoma Planning and Resources Board, of the area known as the Ardmore Downtown Executive Airport, which is located in Southern Ardmore and in the northern portion of Lake Murray State Park.

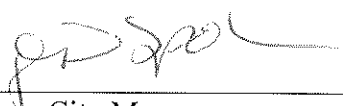
The initial term of the Ground Lease Agreement shall be for a term commencing on January 1, 2021 and ends on January 31, 2030, with the option of two (2) additional five (5) year extensions.

Staff respectfully recommends approval of the Ground Lease Agreement.

Respectfully Submitted,


Kevin Boatright
Assistant City Manager

Reviewed by: _____


City Manager