

CITY OF ARDMORE

Ardmore Downtown Executive Airport

Council Letter No. 5307

Meeting Date: January 18, 2022

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:

D. Rickets Holdings, LLC

Leased Premises: 1413 Executive Airport Drive, Suite 4, also known as, Tract 27-4

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 February 1, 2022 and ends on January 31, 2032. With the option of two (2) additional, five (5) year extensions.

Staff, respectfully recommends approval of the Ground Lease Agreement.

Respectfully submitted,



Kevin Boatright,
City Manager

Reviewed by: _____


City Manager