

CITY OF ARDMORE
Office of City Manager

Council Letter No. 5401
Meeting Date: May 02, 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:

Tyler Barker

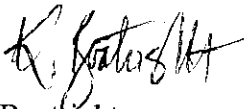
Leased Premises: 1413 Executive Airport Drive, Suite 2 also known as Tract 27-2 and 1413 Executive Airport Drive, Suite 5 also known as Tract 27-5

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 May 02, 2022 and ends on May 01, 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