

CITY OF ARDMORE
Office of the City Manager

Council Letter No. 4741
Meeting Date: February 3, 2020

Mayor and City Commission
City of Ardmore, Oklahoma

Re: New Land Lease Rates and Terms for Hangars located at the Ardmore Downtown Executive Airport

Dear Commission Members:

Over the past four months, the Ardmore Downtown Executive Airport Advisory Board (Airport Board) has been reviewing all land lease rates and terms for hangar lots located at the Ardmore Downtown Executive Airport (Downtown Airport). Currently, all but two structures at the Downtown Airport are owned by private individuals who lease land from the City of Ardmore. The Airport Board requested that the rates and terms be adjusted to more closely reflect the rates and terms that similar airports in the state are currently offering.


The Airport Board, along with staff support, recommends that the lease terms be changed from a 3-year term to a 5-year term with a 5-year option. The Airport Board and staff also recommend that current lease rates be changed from \$0.12/sq. ft. annually to \$0.125/sq. ft. annually for all lots less than 20,000 sq. ft. For those lots over 20,000 sq. ft., the Airport Board and staff recommend a lease rate of \$0.125/sq. ft. annually under roof, and \$0.07/sq. ft. annually for "green space" or area not lying within the footprint of the structure.

The Airport Board, along with staff support, has also recommended that all ground leases at the Downtown Airport be subject to annual CPI increases in order to keep our lease rates competitive with other airports throughout the area.

This rate change would apply to leases currently up for renewal. All other leases would change to the new rates after their current terms expire.

Staff respectfully recommends approval of the new land lease rates and terms for hangars located at the Ardmore Downtown Executive Airport.

Respectfully submitted,


Kevin Boatright
Assistant City Manager

Reviewed by: 
City Manager