

## **CONTRACT SUMMARY**

Agreement:	Sublease From AFCO Cargo RSW, LLC (“Landlord”) to Lee County Port Authority (“Tenant”) at Southwest Florida International Airport
Tenant:	Lee County Port Authority 11000 Terminal Access Road, Suite 8671 Fort Myers, FL 33913
Leased Premises:	Unit #500, (approximately 3,917 square feet) within in the new Air Freight Building currently under construction by AFCO, and “Exclusive Use Apron Space” (approximately 2,792 square feet) located adjacent to Unit #500.
Allowed Use(s):	workshop, warehousing and storage
Term of Lease:	Commences after completion of the new facility (anticipated in early 2024) and will continue for an initial term of three (3) years. The Authority will have one option to extend the term for an additional two (2) years.
Rents and Fees:	Annual rent of \$140,620.30 (payable in monthly installments) initially; annual increases of 4%. With the exception of water and sewer service, the Authority is responsible for its own utility charges.
Insurance:	General Liability insurance in the amount of \$10 million; Environmental impairment insurance in the amount of \$5 million (through current policy term); Workers’ Compensation as required by state law; Employers Liability in the amount of \$2 million; Automotive liability insurance in the amount of \$2 million.

***Note: This page is intended as a general summary only, for ease of review, and is not a part of the contract. In the event of any conflict between this page and the proposed contract, the contract (being more precise) will prevail.***