

BOARD OF PORT COMMISSIONERS OF THE LEE COUNTY PORT AUTHORITY

1. **REQUESTED MOTION/PURPOSE:** Request Board approve a “First Amendment to Land Lease For Construction of a Corporate Hangar Building at Page Field” with Alessio Development FL, LLC
2. **FUNDING SOURCE:** N/A
3. **TERM:** Commences July 1, 2023, and continues until 20 years after the “Rent Commencement Date” (which will be no later than January 1, 2026); Lessee will have three (3) options to extend by five (5) years each
4. **WHAT ACTION ACCOMPLISHES:** Adjusts the boundaries and size of the parcel leased to Alessio Development FL, LLC for construction of a corporate hangar building

5. **CATEGORY:** 6
Consent Agenda

6. **ASMC MEETING DATE:** 2/20/2024

7. **BoPC MEETING DATE:** 3/7/2024

8. AGENDA:

- CEREMONIAL/PUBLIC PRESENTATION
- CONSENT
- ADMINISTRATIVE

9. REQUESTOR OF INFORMATION:
(ALL REQUESTS)

NAME Brian W. McGonagle

DIV. Administration

10. BACKGROUND:

On June 29, 2023, the Board Approved a “Land Lease for Construction of a Corporate Hangar Building at Page Field” (the “Lease”) with Alessio Development FL, LLC (herein “Alessio”). Since then, Alessio has begun to design its corporate hangar and has determined that a modification to the boundaries of the leasehold and an increase in the overall size of the parcel will facilitate the construction of their desired hangar and related improvements.

Under the proposed amendment, the boundaries of the leased premises will be adjusted and the overall size for the parcel will increase from 22,560 square feet to 30,120 square feet. Annual base rent for the parcel will also increase proportionally, from \$16,920.00 per year to \$22,590.00 per year.

All other provisions of the Lease remain unchanged in full force.

Attachments:

1. Contract Summary
2. Proposed First Amendment

11. RECOMMENDED APPROVAL

<u>DEPUTY EXEC DIRECTOR</u>	<u>COMMUNICATIONS AND MARKETING</u>	<u>OTHER</u>	<u>FINANCE</u>	<u>PORT ATTORNEY</u>	<u>EXECUTIVE DIRECTOR</u>
Brian W. McGonagle	Victoria B. Moreland	N/A	David W. Amdor	Andrea R. Fraser	Benjamin R. Siegel

12. SPECIAL MANAGEMENT COMMITTEE RECOMMENDATION:

- APPROVED
APPROVED as AMENDED
DENIED
OTHER

13. PORT AUTHORITY ACTION:

- APPROVED
APPROVED as AMENDED
DENIED
DEFERRED to
OTHER