



**CENTRAL TEXAS COLLEGE
(CTC) LEASE ADDENDUM NO. 2**

RS-20-064

July 07, 2020

Background

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- ❑ Central Texas College operates an associate degree career pilot training program at Skylark Field since 1970
- ❑ Land lease of 60,030 square feet
- ❑ CTC built, owns, and maintains two large hangars
- ❑ CTC has option for one (1), three-year term extension
- ❑ Current lease term expires July 31, 2020

Discussion

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- Extension Terms
 - ▣ Three-year extension to July 31, 2023
 - ▣ CPI increases current rate from \$0.046 to \$0.0464 per sq ft
- Annual revenue for Skylark Field
 - ▣ Increases monthly lease rate to \$2,790.38
 - ▣ Lease increase \$348 per year
 - ▣ Total revenue \$33,485

Alternatives

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- Alternative
 - ▣ 1. Accept the Addendum
 - ▣ 2. Reject the Addendum

Recommendation

- Approve Lease Addendum No. 2 to Central Texas College Lease and authorize the City Manager or designee to execute same as well as any and all amendments as allowed per federal, state, and local law.