



CENTRAL TEXAS COLLEGE (CTC)

LEASE ADDENDUM NO. 1

RS-17-062

June 20, 2017

CTC LEASE ADDENDUM

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□ Background

- ▣ 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
- ▣ Current lease term expires July 31, 2017
- ▣ CTC has option for two (2), three-year term extensions

CTC LEASE ADDENDUM

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□ Extension Terms

- ▣ Three year extension to July 31, 2020
- ▣ CPI rate increase from \$0.045 to \$0.046 per sq ft

□ Annual revenue for Skylark Field

- ▣ Lease increase \$720 per year
- ▣ Total revenue \$33,136

CTC LEASE ADDENDUM

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- This program and projects conform to the City's Strategic Plan goals:
 - ▣ Goal 6. Preserve and Promote a Positive City Image
 - ▣ Goal 9. Quality Educational Opportunities
 - Supporting Central Texas College as a valued resource for training a highly qualified labor force

RECOMMENDATION

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- Approve Lease Addendum No. 1 to Central Texas College Lease and authorize the City Manager to execute same.