



# City of Columbia

701 East Broadway, Columbia, Missouri 65201

Department Source: Economic Development

To: City Council

From: City Manager & Staff

Council Meeting Date: July 17, 2023

Re: Authorize an agreement with Airline Maintenance Services, Inc. for a ground space lease at Columbia Regional Airport.

## Executive Summary

Authorizing an agreement for a ground space lease with Airline Maintenance Services, Inc. (AMS, Inc.), for the purpose of leasing office space at Columbia Regional Airport for storage and personnel purposes.

## Discussion

Staff requests to enter into an agreement with AMS, Inc., who will be providing aircraft maintenance services for American Airlines. This ground space lease agreement is solely for the purpose of office space for storage of parts and personnel purposes. AMS, Inc. will lease approximately 1,622 square feet of ground space in the North Building, and approximately 414.25 square feet of building space in the Old Terminal, for a total of 2,036.25 square feet at an annual rate of \$15.00 per square foot.

The initial term of this lease begins on August 1, 2023, and ends on July 31, 2024. The agreement may automatically renew for an additional four (4) one-year terms commencing on August 1<sup>st</sup> of each year.

## Fiscal Impact

Short-Term Impact: Per the lease agreement, the Airport will receive \$30,543.75 annually.

Long-Term Impact: Increase adjustments shall be equal to the percent increase in the CPI for the 12-month period ending on June 30th of each year, not to exceed 5% of the payment for the preceding year.

## Strategic & Comprehensive Plan Impact

### Strategic Plan Impacts:

Primary Impact: Reliable Infrastructure, Secondary Impact: Resilient Economy, Tertiary Impact: Organizational Excellence

### Comprehensive Plan Impacts:

Primary Impact: Land Use & Growth Management, Secondary Impact: Economic Development, Tertiary Impact: Inter-Governmental Cooperation



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## Legislative History

| Date | Action |
|------|--------|
|      | None   |

## Suggested Council Action

Authorize an agreement with AMS, Inc., for a ground space lease at Columbia Regional Airport.