



Legislation Details

File #:	24-418	Version:	2	Name:	
Type:	Consent Item	Status:		Agenda Ready	
File created:	4/23/2024	In control:		City Council/Public Finance and Economic Development Authority/Parking Authority/Successor Agency to the Redevelopment Agency	
On agenda:	6/3/2024	Final action:			

Title: SUBJECT: Rescind a Previously Approved Land Lease Agreement with Holding Pattern, LLC for Development of a Private Hangar on Approximately 10,000 Square Feet of Land at the Merced Yosemite Regional Airport and Approve a Proposed Land Lease Agreement with Holding Pattern, LLC, for a 70 x 70 Portion of the Subject Site to Build a 60' by 60' Hangar at the Merced Yosemite Regional Airport

REPORT IN BRIEF

Considers cancelling a previous Lease Agreement (30-year term with a 15-year option) with Holding Pattern, LLC for use of approximately 10,000 square feet located on the Merced Yosemite Regional Airport for development of a private aircraft hangar, and consider the terms contained in a new Land Lease Agreement using 4,900 square feet to build a 60' by 60' private aircraft hangar (30-year term with a 15-year option). If approved, the hangar would be constructed on a portion of Assessor Parcel Number 059-420-056.

RECOMMENDATION

City Council - Adopt a motion:

- A. Rescinding the previous Land Lease Agreement with Holding Pattern, LLC, for a use of approximately 10,000 square feet located on the Merced Yosemite Regional Airport (APN 059-420-056); and,
- B. Approving the terms of the new Land Lease Agreement with Holding Pattern, LLC, for 4,900 square feet (portion of APN 059-420-056); and,
- C. Applying the previously paid rent from the rescinded land lease to the new lease for the construction of a 60' by 60' hangar; and,
- D. Authorizing the City Manager or designee to execute the necessary documents and make minor adjustment to the Land Lease Agreement as needed (not effecting the leasing price)

Sponsors:

Indexes:

Code sections:

Attachments: 1. Previous Lease with Holding Pattern, LLC, 2. New Lease with Holding Pattern, LLC, 3. Location Map.pdf, 4. Legal Description and Site Map.pdf

Date	Ver.	Action By	Action	Result
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