CLARK COUNTY BOARD OF COMMISSIONERS
AGENDA ITEM

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<th>Issue:</th>
<th>International Aviation Terminals Partnership Cargo Building III Lease Agreement Second Amendment</th>
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<td>Petitioner:</td>
<td>Randall H. Walker, Director of Aviation</td>
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Recommendation:

That the Board of County Commissioners approve and authorize the Director of Aviation to sign the Second Amendment to the Lease Agreement between Clark County and International Aviation Terminals Partnership (Stephen Lueck, Sr. Vice President) for the Cargo Building III at McCarran International Airport

FISCAL IMPACT:

The Second Amendment results in an overall increase of approximately $15,000 per year for leasing the assigned space. Operating costs have increased from $5.91 per square foot per annum (psfpa) to $7.06 psfpa. The base rent does not change and remains at $10.00 psfpa.

BACKGROUND:

On May 19, 1998, as assigned on July 1, 2003, the Board of County Commissioners approved and authorized the Director of Aviation to sign a Lease Agreement between Clark County and International Aviation Terminals Partnership for the business of constructing, maintaining, leasing, and operating Cargo Building III at McCarran International Airport.

Amendment No. 1 was approved on October 21, 2003, to allow the County to lease approximately 11,919 square feet for approximately $200,000.00 per year, to accommodate an off-airport baggage security screening area.

Amendment No. 2 will cover the lease renewal rates effective September 1, 2007 to August 31, 2008. The base rent of $10.00 psfpa does not change. However, the operating costs have increased from $5.91 psfpa to $7.06 psfpa.

The Second Amendment has been signed by an authorized representative of International Aviation Terminals Partnership and approved as to form by the District Attorney’s office.

Respectfully submitted,

RANDALL H. WALKER
Director of Aviation

Cleared for Agenda
<MEETING_DATE>
2/19/2008

<ITEM_NUMBER>