

RESOLUTION NO. -20

**A RESOLUTION
APPROVING, CONFIRMING AND RATIFYING
THE AIRPORT AUTHORITY'S EXECUTION OF A
LEASE AGREEMENT BETWEEN THE
AIRPORT AUTHORITY AND COASTAL AIRCRAFT SERVICES, INC.**

WHEREAS, Coastal Aircraft Services, Inc. has acquired the leasehold interest for Lot #49 in the Business and Aviation Park from McInnis Company in its entirety.

WHEREAS, Coastal has been operating out of the premises for the last 12 years providing aircraft maintenance services under sublease from McInnis.

WHEREAS, In addition to assumption, Coastal has agreed to modify the existing lease in its entirety in an annual revenue increase of \$18,852.84.

WHEREAS, in compliance with the executed 2008 amended and restated Lease, Assignment, and Operating Agreement between the City and the Authority, Council authorization, ratification and confirmation is requested as follows:

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GULF SHORES, ALABAMA, WHILE IN REGULAR SESSION ON AUGUST 24, 2020, as follows:

Section 1. The Authority did, at its Board Meeting of July 27, 2019 by the passing of Resolution 772-20 approve the issuance of a Standard Long-Term Lease Agreement between the Airport Authority of the City of Gulf Shores and Coastal Aircraft Services, Inc. for Lot #49 in the Gulf Shores Business and Industrial Park.

Section 2. In accordance with paragraph 1.10 of the Amended and Restated Airport Lease Agreement between the Authority and the City, the Authority has requested approval by the City Council of such action.

Section 3. That the action of the Authority approving the issuance of a Standard Lon-Term Lease between the Authority and Coastal Aircraft Services, Inc. located at the Jack Edwards National Airport on land owned by the City and leased to the Authority, be and it is hereby confirmed, ratified and approved as presented.

Section 4. That this Resolution shall become effective upon its adoption.

ADOPTED this 24th day of August, 2020.

Robert Craft, Mayor

ATTEST:

Wanda Parris, MMC
City Clerk

C E R T I F I C A T E

I, Wanda Parris MMC, City Clerk of the City of Gulf Shores, Alabama, do hereby certify that the foregoing is a true and correct copy of Resolution No. -20 (prepared by City Clerk), which Resolution was duly and legally adopted at a regular meeting of the City Council on August 24, 2020.

City Clerk