

**FORT WAYNE-ALLEN COUNTY AIRPORT AUTHORITY
REAL ESTATE AND AIRPORT DEVELOPMENT COMMITTEE MEETING
REGULAR SESSION / VIRTUAL MEETING
3801 W. Ferguson Road | Fort Wayne, IN 46809
January 19, 2021
2:45 p.m.**

COMMITTEE MEMBERS: Jerry Henry, Board Member – present
Barry Sturges, Board Member – present
Robin Strasser, Director of Administration and Finance – present
**electronic participation* Joe Marana, Director of Operations and Facilities – present

STAFF ATTENDEES: Scott Hinderman, Executive Director of Airports
Patrick Dooley, Director of Airport Development
Joe Behling, FBO Manager*
Mary Easterday, Administrative Assistant

OTHER ATTENDEES: Mike Deam, Attorney
Gregg Sengstack, Board Member*

CALL TO ORDER:

The meeting was called to order at 2:48 p.m. by Mr. Barry Sturges, FWACAA Board Member.

APPROVAL OF MINUTES:

Mr. Joe Marana made a motion to approve the December 14, 2020 Real Estate and Airport Development Committee Meeting regular session minutes. Mr. Jerry Henry seconded the motion; the motion unanimously carried.

1. CONSIDERATION AND APPROVAL OF LEASE WITH FEDEX FOR SPACE AT ATC BUILDING 2060

Mr. Hinderman informed members of the committee that the Airport Authority presented FedEx a lease for space at ATC Building 2060 in July 2020 and the lease has been under review by FedEx legal since that time. In early January 2021 the Airport received a signed agreement from FedEx. Mr. Hinderman summarized the lease agreement to committee members as follows:

LEASE SUMMARY

FACILITY:	12602 Global Drive, Suite F Air Trade Center Building 2060 28,040 square feet of building space, adjacent ramp and associated vehicle parking areas (20,800 square feet of leased space + expansion area of an additional 7,240 square feet of leased space)
TENANT:	Federal Express Corporation
LEASE TERM:	Ten Year Term: July 1, 2020 – June 30, 2030 <ul style="list-style-type: none">• Retroactive to July 1, 2020
RENTAL RATE:	July 1, 2020 – Completion of Expansion Space Beneficial Occupancy: <ul style="list-style-type: none">• \$7,522.67 per month; \$4.34 per square foot Completion of Expansion Space Beneficial Occupancy until June 30, 2021 <ul style="list-style-type: none">• \$10,141.13 per month; \$4.34 per square foot July 1, 2021– June 30, 2022 <ul style="list-style-type: none">• \$10,445.37 per month; \$4.47 per square foot July 1, 2022 – June 30, 2023 <ul style="list-style-type: none">• \$10,758.73 per month; \$4.60 per square foot July 1, 2023 – June 30, 2024 <ul style="list-style-type: none">• \$11,081.49 per month; \$4.74 per square foot July 1, 2024 – June 30, 2025 <ul style="list-style-type: none">• \$11,413.93 per month; \$4.88 per square foot July 1, 2025 – June 30, 2026 <ul style="list-style-type: none">• \$11,756.35 per month; \$5.03 per square foot July 1, 2026 – June 30, 2027 <ul style="list-style-type: none">• \$12,109.04 per month; \$5.18 per square foot July 1, 2027 – June 30, 2028 <ul style="list-style-type: none">• \$12,472.31 per month; \$5.34 per square foot July 1, 2028 – June 30, 2029 <ul style="list-style-type: none">• \$12,846.48 per month; \$5.50 per square foot July 1, 2029 – June 30, 2030 <ul style="list-style-type: none">• \$13,231.88 per month; \$5.67 per square foot
EXPANSION SPACE AND COST:	Construction improvements include constructing demising walls, electrical modifications to separate space and to create opening to existing Premises (Suite E) Estimated Construction Cost: \$177,271 (paid by Airport Authority)
UTILITIES:	Paid by tenant; Prorated share based on \$28,040 square footage of occupied space Years 1 – 5 utilities capped at \$0.95 per square foot Years 6 – 10 utilities capped at \$1.15 per square foot
RAMP FEES:	Monthly ramp fees billed per Airport Authority Rates and Charges Ordinance

Mr. Hinderman noted that a minor typo mistake had been made in the drafting of the lease agreement and staff requested that Section 22.18 of the lease be removed from the agreement. Upon approval of the lease agreement by the full board, staff will present the final board approved agreement to FedEx with the removal of section 22.18.

Mr. Jerry Henry made a motion to approve the lease with FedEx for space in ATC Building 2060 as presented, with the removal of Section 22.18, and to also provide a recommendation for approval by the full board when presented for consideration and approval at the January 19, 2021 board meeting. Mr. Joe Marana seconded the motion; the motion unanimously carried.

OTHER BUSINESS

No other business was brought before the committee at this time.

ADJOURNMENT:

Mr. Sturges adjourned the meeting at 2:52 p.m.

EXECUTIVE SESSION:

An Executive Session was held at 2:15 p.m. on January 19, 2021 prior to the Regular Meeting, to discuss Personnel (pursuant to IC 5 14 1.5 6.1(b)(5) or (b)(6) or (b)(9), Lease Negotiations (pursuant to IC 5 14 1.5 6.1(b)(2)(D), pending or threatened litigation which is pursuant to IC 5 14 1.5 1(b)(2)(B), and confidential records which is pursuant to IC 5 14 1.5 6.1 (b)(7).

Attendance:

Jerry Henry, present
Richard B. (Barry) Sturges, Jr., present
Robin Strasser, present
Joe Marana, present

By signing the minutes of the January 19, 2021 regular session READ committee meeting, it is hereby certified that nothing other than the topics, as noted above, were discussed during the Executive Session.


Jerry Henry, Committee Member
Real Estate and Airport Development Committee