

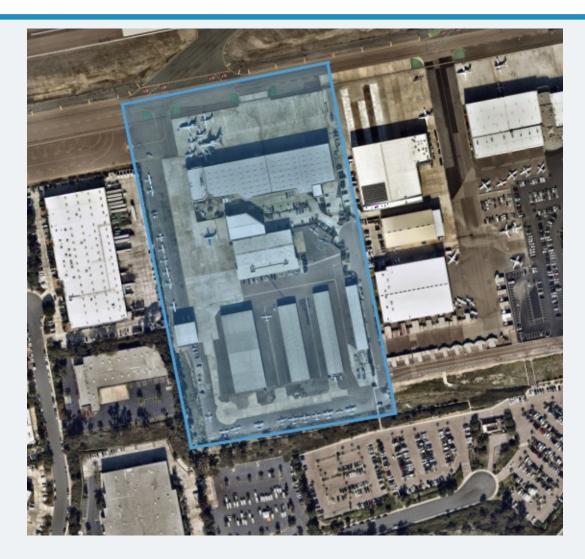
# MCCLELLAN-PALOMAR AIRPORT TWO NEW 50-YEAR LEASES WITH PALOMAR AIRPORT ROAD 2006 LLC

Palomar Airport Development Committee

July 17, 2025

Agenda Item \_\_\_\_

## **VICINITY MAP**



County Contracts 104566 104567

### PROPOSED EXTENSION TERM

• Commencement:

September 1, 2025

Expiration of current leases:

June 30, 2050

Expiration of new leases:

August 31, 2075

#### PROPOSED NEW LEASE TERMS

- Term: Sep 1, 2025 Aug 31, 2075
- Base Monthly Rent (07/01/2025-06/30/2025): \$52,245.89
- Rental Rate Renegotiation Date: 07/01/2035
- Minimum Capital Investment Required: \$1,251,525
  - 70% of investment for required improvements: \$876,067.50
  - 30% of investment allocated to AEF: \$375,457.50

### RECOMMENDED MOTION

"Palomar Airport Advisory Committee" recommends that the County Board of Supervisors approve the proposed new leases with Palomar Airport Road 2006 LLC"

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