

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

Palomar Airport Development Committee

September 18, 2025

Agenda Item 6

### **VICINITY MAP**



County Contracts 104566 104567

#### PROPOSED EXTENSION TERM

Commencement: November 1, 2025

Expiration of current leases: June 30, 2050

Expiration of new leases: October 31, 2075

#### PROPOSED NEW LEASE TERMS

- Term: November 1, 2025 October 31, 2075
- Base Monthly Rent: \$52,246
- Rental Rate Renegotiation Date: 11/01/2035
- 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

### **Capital Investments**



\$3-5M in planned improvements



- Solar energy powering the entire leasehold
- Sustainable fuel options



Previous investments exceeded \$15M

#### 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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