

AGENDA ITEM SUMMARY

FORT COLLINS CITY COUNCIL

ITEM NUMBER: 22

DATE: August 19, 2003

FROM: Dave Gordon

SUBJECT:

First Reading of Ordinance No. 114, 2003, Authorizing Amendment #1 to the Long-Term Lease of Property at the Fort Collins-Loveland Municipal Airport with Cole Smith, DBA Signal Construction, for the Construction of an Aircraft Hangar.

RECOMMENDATION:

Staff recommends adoption of the Ordinance on First Reading.

EXECUTIVE SUMMARY:

The Cities entered into a ground lease agreement with Cole Smith on July 17, 2001, for the construction of an aircraft storage hangar. It has been discovered that the legal description for the property built upon is incorrect. The amendment to the lease incorporates the correct legal description.

ORDINANCE NO. 114, 2003
OF THE COUNCIL OF THE CITY OF FORT COLLINS
AUTHORIZING AMENDMENT #1 TO THE LONG-TERM LEASE OF
PROPERTY AT THE FORT COLLINS-LOVELAND MUNICIPAL AIRPORT
WITH COLE SMITH, DBA SIGNAL CONSTRUCTION,
FOR THE CONSTRUCTION OF AN AIRCRAFT HANGAR

WHEREAS, the City Council adopted Ordinance No. 118, 2001, authorizing the long-term lease of property at the Fort Collins-Loveland Municipal Airport to Cole Smith, DBA Signal Construction, for the construction of an aircraft hangar; and

WHEREAS, on July 17, 2001, the Cities of Fort Collins and Loveland entered into the Lease Agreement with Cole Smith as authorized by said Ordinance; and

WHEREAS, it has been discovered by the parties that the legal description of the Leased Premises as described in Exhibit "A" of said Lease Agreement is in error based upon an incorrect legal description provided by a surveyor; and

WHEREAS, the parties to the said Lease Agreement desire to correct the legal description of the Leased Premises by amending said Lease Agreement with a corrected Exhibit "A".

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF FORT COLLINS, that the Mayor is hereby authorized to enter into Amendment #1 to the above-described Lease Agreement between the Cities of Fort Collins and Loveland, Colorado and Cole Smith, dba Signal Construction dated July 17, 2001, which Amendment incorporates a corrected Exhibit "A" and is on file with the office of the City Clerk, subject to such modifications in form or substance as the Mayor, in consultation with the City Attorney, may deem necessary to effectuate the purposes of this Ordinance or to protect the interests of the City.

Introduced and considered favorably on first reading and ordered published this 19th day of August, A.D. 2003, and to be presented for final passage on the 2nd day of September, A.D. 2003.

Mayor

ATTEST:

City Clerk

Passed and adopted on final reading this 2nd day of September, A.D. 2003.

Mayor

ATTEST:

City Clerk