

Ordinance No. 542-2019**Council Members:** Cleveland and Kelley (by departmental request)

An emergency ordinance authorizing the Director of Port Control to enter into a Lease with KeyBank National Association to maintain and operate an aviation hangar facility for the storage and maintenance for aircraft owned by KeyBank at Cleveland Hopkins International Airport, for a period of ten years, with two five-year options to renew, the first of which requires additional legislative authority.

WHEREAS, this ordinance constitutes an emergency measure providing for the usual daily operation of a municipal department; now, therefore,

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF CLEVELAND:

Section 1. That the Director of Port Control is authorized to enter into a Lease Agreement (“Lease”) with KeyBank National Association (“Lessee”) for use and occupancy of an approximately 23,546-square foot hangar and approximately 2.6-acre parcel of land on Cargo Road at Cleveland Hopkins International Airport (“Leased Premises”) to maintain and operate a corporate aircraft hangar facility for aircraft owned by Lessee at Cleveland Hopkins International Airport. The term of the Lease shall be for a ten-year period, with two five-year options to renew, the first of which requires additional legislative authority. The first of the five-year options to renew may be exercised by the Director of Port Control only if additional legislative authority is obtained. If such additional legislative authority is granted, the second five-year option to renew may be exercised at the option of the Director of Port Control, without the necessity of obtaining additional authority of this Council. For use of the Leased Premises, Lessee shall pay the City an annual rate determined by an independent third-party appraisal. The rental amount will be adjusted annually on the effective date by CPI calculation, but never less than the initial rate. The rent is payable in twelve (12) equal monthly installments.

Section 2. That the Lease authorized shall be prepared by the Director of Law.

Section 3. That this ordinance is declared to be an emergency measure and, provided it receives the affirmative vote of two-thirds of all the members elected to Council, it shall take effect and be in force immediately upon its passage and approval by the Mayor; otherwise it shall take effect and be in force from and after the earliest period allowed by law.

Passed June 3, 2019.

Effective June 5, 2019.