

RESOLUTION NO.: 31—2014-15

TO THE HONORABLE, THE OUTAGAMIE COUNTY BOARD OF SUPERVISORS

LADIES AND GENTLEMEN:

MAJORITY

1 Gulfstream Aerospace Services Corporation has agreed to a fourth addendum to their
2 lease agreement with Outagamie County for the aircraft hangar located on Columbia
3 Drive. The amendments include extending the term of the lease for one (1) three (3) year
4 extension to expire on August 31, 2017, with renewal options for four (4) additional
5 terms of one (1) year each. In addition, provisions of Article 3 were amended to address
6 the payment of rental. This resolution approves the Fourth Addendum to the Lease
7 Agreement.
8

9 NOW THEREFORE, the undersigned members of the Property, Airport, Recreation and
10 Economic Development Committee recommend adoption of the following resolution.

11 BE IT RESOLVED, that the Outagamie County Board of Supervisors does approve of the
12 Fourth Addendum to the Gulfstream South Hangar Lease (Columbia Drive) which is attached and by
13 reference made a part hereof , and

14 BE IT FINALLY RESOLVED, that the Outagamie County Clerk be directed to forward a copy
15 of this resolution to the Outagamie County Airport Director and the Outagamie County Finance
16 Director.

17 Dated this ____ day of September 2014

18 Respectfully Submitted,

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20 PROPERTY, AIRPORT, RECREATION &
21 ECONOMIC DEVELOPMENT COMMITTEE
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26 _____
27 Dean Culbertson

28 _____
29 Joy Hagen

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31 _____
32 Tanya Rabec

30 _____
31 Ronald Klemp

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Dan Grady

Duly and officially adopted by the County Board on: _____

Signed: _____
Board Chairperson County Clerk

Approved: _____ Vetoed: _____

Signed: _____
County Executive

FOURTH ADDENDUM TO LEASE AGREEMENT

THIS FOURTH ADDENDUM is entered into this ____ day of August 2014, by and between Gulfstream Aerospace Services Corporation, d/b/a Gulfstream Aerospace Corporation ("GAC") and Outagamie County (the "County") for an aircraft hangar located at W6359 Columbia Drive, Outagamie County Airport, Appleton, Wisconsin (the "Premises").

WITNESSETH:

WHEREAS, the parties entered into a Lease Agreement (the "Initial Lease") for an initial term of thirty-six (36) months commencing on September 1, 1998, with renewal options for five (5) additional terms of one (1) year each, to expire on August 31, 2006; and

WHEREAS, the parties entered into a First Addendum to Lease Agreement dated May 10, 2005, that extended the term of the lease for ten (10) additional terms of six (6) months each, to expire on August 31, 2011; and

WHEREAS, the parties entered into a Second Addendum to Lease Agreement dated July 1, 2006, that extended the term of the lease for one (1) five (5) year extension to expire on August 31, 2011, with renewal options for six (6) additional terms of six (6) months each, to expire on August 31, 2014; and

WHEREAS, the parties entered into a Third Addendum to Lease Agreement dated September 1, 2012, that extended the term of the lease for one (1) two (2) year extension to expire on August 31, 2014; and

WHEREAS, the parties desire to incorporate this Fourth Addendum into the Initial Lease, First Addendum, Second Addendum and Third Addendum (collectively, the "Lease"); and

WHEREAS, GAC and the County desire to amend the provisions of Article 2 of the Lease to extend the term of the Lease for one (1) three (3) year extension to expire August 31, 2017, with renewal options for four (4) additional terms of one (1) year each; and

WHEREAS, GAC and the County desire to amend the provisions of Article 3 of the Lease to address the payment of rental.

NOW, THEREFORE, in consideration of the Premises and other good and valuable consideration, it is agreed as follows:

I.

The provisions of Article 2 shall be amended by extending the term of this Lease for one (1) three (3) year extension to expire August 31, 2017, subject to automatic renewals to extend this Lease on the same terms and conditions, with the exception of the rental amount, for four (4) additional terms of one (1) year each. The three (3) year extension and four (4) renewal terms shall be subject to termination by GAC for any reason upon written notice of such termination to County at least six (6) months prior to termination. Each of the four (4) renewal terms shall be subject to termination, for any reason, by either party upon written notice of such termination to the other party at least sixty (60) days prior to the termination of the lease period.

II.

The provisions of Article 3 shall be deleted in its entirety and the following is substituted in lieu thereof:


GAC agrees to pay Outagamie County rental for the Premises in advance of the first day of each month at the rate of \$12,552.70 per month for the two (2) year period commencing September 1, 2014 through August 31, 2016. On year three (3) of the three (3) year term commencing September 1, 2016 and expiring August 31, 2017, and continuing through renewal terms 1-4, the rental rate will be adjusted based on the percentage of increase or decrease in the Consumer Price Index (All Urban Consumers) for the Midwest as published by the U.S. Department of Labor, Bureau of Labor Statistics and completed by comparison of the then current January index with the index of the preceding January. Subject to Article 9 herein, rent shall be prorated for any month during which GAC has not occupied the Premises for the full month.

EXCEPT as expressly provided herein, the Lease shall remain unchanged and in full force and effect.

OUTAGAMIE COUNTY

By: _____
Thomas Nelson
County Executive

APPROVED AS TO FORM:

By:  8/28/14
Joseph Guidote
Corporation Counsel

By: _____
Helen Nagler
Board Chairperson

By: _____
Lori O'Bright
County Clerk

GULFSTREAM AEROSPACE SERVICES CORPORATION
d/b/a GULFSTREAM AEROSPACE CORPORATION

By: Beth McClung
Date: 8/29/2014
Its: Director, Real Estate