



Emerald City Cargo Lease Agreement

City Council
May 9, 2023



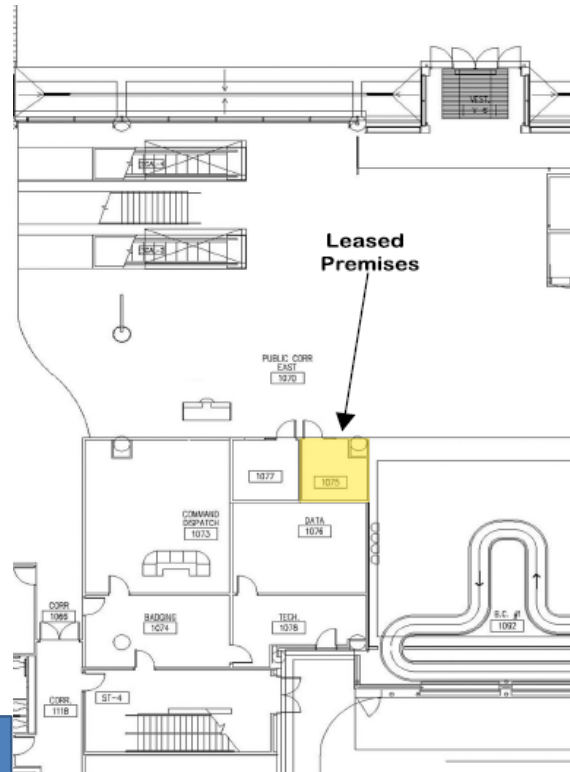
Lease Agreement



- Staff is requesting City Council to authorize a two-year lease agreement with an option of three (3) additional twelve (12) month terms for renewal with Emerald City Cargo for one terminal office of 103 square feet at the Corpus Christi International Airport (CCIA).
- Emerald City Cargo initial term for one (1) year cost:
 - Monthly Rent Cost: \$ 776.19
 - Annual Cost: \$9,314.29
- Emerald City Cargo will be subject to any rate adjustment based on current and future terminal rate assessments.



Proposed Lease Agreement



Total Square Feet **103**



Emerald City Cargo



- Emerald City Cargo will operate a small postal service inside the terminal on the first floor near the baggage return.
- Lessee has an alternative monthly rent based on gross sales for the month.
- If the lessee's monthly gross revenue for the Postal Service exceeds the monthly minimum base rent, Lessee shall pay the higher monthly rent based on a percentage of the Lessee's gross revenue for the month.



Recommendation



- City Staff recommends approval of the two-year lease agreement.
- The Airport Board recommended approval of the lease agreement at their regular scheduled meeting that took place on March 29, 2023.