

AMENDMENT NO. 1 TO LEASE AGREEMENT

WITH OCEAN AIR CENTER, CC

This Amendment No. 1 amends the Lease Agreement between the City of Corpus Christi ("City"), acting by and through its Director of Aviation, and Ocean Air Center, LLC ("Lessee") regarding the Premises located at 550 Hangar Lane, Corpus Christi, Texas.

NOW THEREFORE THE PARTIES AGREE AS FOLLOWS:

1) Section 2 is amended to read as follows:

"Section 2. Term. The term of the Lease commences upon final approval by the Corpus Christi City Council and execution by the City Manager ("Effective Date") and continues on a month-to-month basis for up to 4 years from the Effective Date, unless earlier terminated by one of the parties in accordance with this Agreement. The initial Term shall be extended for two (2) additional consecutive periods of one (1) year each, with prior written notice provided by Lessee with at least 60 calendar days prior to the expiration date and agreed by the Director of Aviation.

2) Section 4 is amended to read as follows:

"Section 4. Rent.

G. In the event that Lessee exercises to extend, the Rent that will be applicable for such Renewal period shall be increased by a 3% escalation without the need of any further notice or communication between Lessee and the City.

(Signatures on next page.)

City of Corpus Christi

By: _____

Name: _____

Title: _____

Date: _____

Ocean Air Center, LLC

By: _____

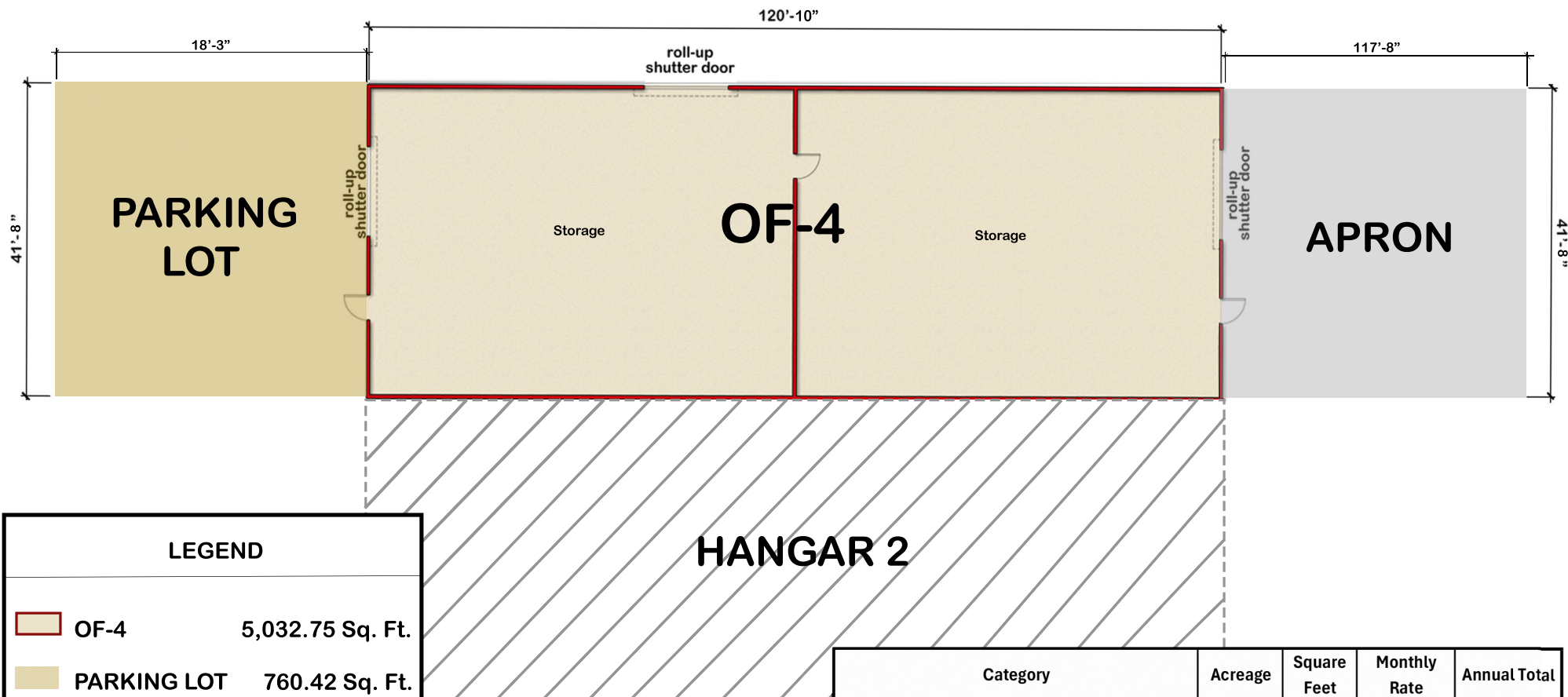
Name: _____




Title: _____

Date: _____

Approved as to legal form on:

Assistant City Attorney



LEGEND		
	OF-4	5,032.75 Sq. Ft.
	PARKING LOT	760.42 Sq. Ft.
	APRON	4,902.83 Sq. Ft.

Category	Acreage	Square Feet	Monthly Rate	Annual Total
Concrete Apron OF-4 (adjacent to Hangar 2)	0.113	4902.83	\$ 252.50	\$ 3,030.00
Parking Lot OF-4 (adjacent to Hangar 2)	0.017	760.42	\$ 29.37	\$ 352.44
Storage Associated with OF-4	0.116	5032.75	\$ 1,598.32	\$ 19,179.84
	0.246	10696	\$ 1,880.19	\$ 22,562.28

		EXHIBIT B OCEAN AIR CENTER LEASED PREMISES <i>550 Hangar Lane</i>		Prepared by: Randy Schumann
				Approved by: Jeremy Valgardson
		Not to Scale Sheet No. 2 of 2		Date: 07/02/2025