



## MEMORANDUM TO VENICE CITY COUNCIL

**THROUGH CHARTER OFFICER:** Edward Lavalley, City Manager

**E-SIGN:**

**FROM:** Airport Director,  
Mark Cervasio

**DEPARTMENT:** Airport

**MEETING DATE:** November 3, 2023

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**SUBJECT / TOPIC:** Lease

### **BACKGROUND INFORMATION:**

Johnny Go Lucky ("lessee") is an aeronautical land lease tenant that leases approximately .45 acres of land at the Airport, including a hangar located at 9765 Airport Ave which is used for personal aircraft storage. In accordance with the 20-year lease dated July 20, 1997 ("lease") and the First Amendment to Lease, lessee currently pays \$900,000.00 in annual rent to the Airport Fund, with adjustments made every 5-years based on the Consumer Price Index (CPI). Section 4 of the lease provides an Option to Renew for two (2) consecutive periods of five (5) years. The lease was amended on October 20, 2017 to exercise the first renewal term for five (5) years which expires on October 31, 2023. The lessee has provided timely written notice of his intention to exercise the option for the second renewal term which shall commence on November 1, 2023 and expire on October 31, 2028. All other terms and conditions of the lease, as amended, shall remain in full force and effect.

**SUPPORTS STRATEGIC PLAN:** Goal Three: Ensure a Fiscally Sound City

**COUNCIL ACTION REQUESTED:** For Council Adoption by Consent Motion

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Yes	N/A	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Document(s) Reviewed for ADA compliance (required if for agenda posting)
<input checked="" type="checkbox"/>	<input type="checkbox"/>	City Attorney Reviewed/Approval
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Risk Management Review
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Finance Department Review/Approval
		Funds Availability (account number):