



City of Denton

City Hall
215 E. McKinney Street
Denton, Texas
www.cityofdenton.com

AGENDA INFORMATION SHEET

DEPARTMENT: Airport

ACM: Frank Dixon

DATE: June 11, 2025

SUBJECT

Receive a report, hold a discussion, and provide recommendation to City Council regarding the approval of a Consent to Collateral Assignment of an Airport Land Lease Agreement between HC Aviation Property Holdings, Inc and Guaranty Bank & Trust; and providing an effective date.

BACKGROUND

The City of Denton has received a request from HC Aviation Property Holdings, Inc. and Guaranty Bank & Trust for the execution of a Collateral Assignment of Airport Land Lease. This assignment pertains to property leased by HC Aviation Property Holdings, Inc. at Denton Enterprise Airport and is intended to secure a lien. The City Attorney's Office has reviewed and approved the form of the associated document, which is attached to the proposed ordinance. (**Exhibit 2**).

RECOMMENDATION

Airport Staff recommends approval of the Consent to Collateral Assignment (**Exhibit 2**).

PRIOR ACTION/REVIEW (Council, Boards, Commissions)

Council approved the lease agreement on November 19, 2024, Ordinance 24-2185

FISCAL INFORMATION

The associated lease agreement is for a 1.026-acre parcel for forty (40) years beginning at a rate of \$0.38 per square foot annually (\$16,978.02). Beginning with the second anniversary of an approved lease, and every second year thereafter, the lease rate will be adjusted based upon any increase in the Consumer Price Index (CPI) as provided in the lease terms.

EXHIBITS

1. Agenda Information Sheet
2. Consent to Collateral Assignment

Respectfully submitted:
Ryan Adams, C.M.
Airport Director