



City of Denton

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

AGENDA INFORMATION SHEET

DEPARTMENT: Airport

ACM: Frank Dixon

DATE: January 14, 2025

SUBJECT

Consider adoption of an ordinance of the City of Denton approving an Assignment of Airport Lease from Wayne and Maribeth Yarbrough to DSR-Cherokee 180, LLC covering property at 918 Aeronca Lane, Denton, Texas at the Denton Enterprise Airport; authorizing the City Manager to execute the Assignment of Airport Lease; and providing an effective date. Airport Advisory Board recommends approval (5-0).

BACKGROUND

The 918 Aeronca Lane lease agreement, a 31-year term commencing December 6, 1994, and expiring April 30, 2025, will revert to the City upon expiration. The City will subsequently lease the 6,080 square foot hangar on the .439-acre parcel at Fair Market Value.

DSR-Cherokee 180, LLC, current tenant of the City, seeks to acquire the hangar to accommodate additional aircraft for its flight school program. The proposed assignment will not involve any renegotiation of lease terms or conditions.

OPTIONS

1. Adopt the proposed ordinance approving the assignment of the lease agreement as requested by Wayne and Maribeth Yarbrough to DSR-Cherokee 180, LLC.
2. Adopt the proposed ordinance approving the assignment of the Wayne and Maribeth Yarbrough lease to DSR-Cherokee 180, LLC with additional direction.
3. Take no action at this time.

RECOMMENDATION

Airport Staff recommends approval of the Consent to Lease Assignment (**Exhibit 4**)

PRIOR ACTION/REVIEW (Council, Boards, Commissions)

Council approved the lease agreement on December 6, 1994, Ordinance 94-231.

Council approved a lease assignment on April 1, 1997, Resolution R97-015.

Council approved the first amendment on May 1, 1997, Ordinance 97-131.

Council approved a lease assignment on August 15, 2023, Ordinance 23-1312

Airport Advisory Board recommended approval of lease assignment on January 8, 2025.

FISCAL INFORMATION

This property lease is for .439 acres of land for a current annual lease rate of \$2,932.50. The land lease will expire April 30, 2025, and revert to the Airport May 1, 2025.

A transfer fee of \$1000 has been received from Assignee.

EXHIBITS

1. Agenda Information Sheet
2. Location Map
3. Request to Assign
4. Ordinance – Consent to Lease Assignment

Respectfully submitted:
Ryan Adams
Airport Director