

ORDINANCE NO. _____

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.

WHEREAS, on December 6, 1994, the City of Denton, a Texas home-rule municipal corporation (hereinafter the “City”), entered into that certain Airport Lease Agreement – Commercial Operator (the “Lease”) with Bruce Brown covering property located at 918 Aeronca Drive, Denton, Texas, as more fully described in the Lease (the “Property”), at the Denton Enterprise Airport (“Airport”), which Lease was approved by the City pursuant to Ordinance No. 94-231; and

WHEREAS, on April 1, 1997, Bruce Brown assigned the interest in the Lease to Dwayne E. Hatcher and David W. Austin, Resolution R97-015; and

WHEREAS, on May 1, 1997, the Lease was amended to include additional mortgage language, Ordinance No. 97-131; and

WHEREAS, on August 14, 2007, Dwayne Hatcher entered into a Quit Claim Deed, assigning all right, title, interest and claim, to David W. Austin; and

WHEREAS, on August 15, 2023, Emily Schopper, Independent Administrator of the estate of David Wayne Austin, deceased, assigned the interest in the Lease to Wayne and Maribeth Yarbrough (“Assignor”), Ordinance 23-1312

WHEREAS, Assignor has agreed to assign its interest in the Lease, including certain improvements thereon, to DSR-Cherokee 180, LLC (“Assignee”); and

WHEREAS, the Lease requires the written consent of the City for the proposed assignment to be effective, and Assignor has requested the City give such consent; and

WHEREAS, at the January 8, 2025, meeting of the Airport Advisory Board, the Board recommended that the City approve the Assignment of Airport Lease for the Property by a vote of 5 to 0; and

WHEREAS, the City Council deems it in the public interest to enter into an Assignment of Airport Lease giving consent to the assignment contemplated above; NOW, THEREFORE,

THE COUNCIL OF THE CITY OF DENTON HEREBY ORDAINS:

SECTION 1. The findings and recitations contained in the preamble of this ordinance are incorporated herein by reference.

SECTION 2. The Assignment of Airport Lease for the Property in the form attached hereto as Exhibit A is hereby approved and made a part of this ordinance for all purposes.

SECTION 3. The City Manager, or their designee, is hereby authorized to execute the approved Assignment of Airport Lease.

SECTION 4. This ordinance shall become effective immediately upon its passage and approval.

The motion to approve this ordinance was made by _____ and seconded by _____, the ordinance was passed and approved by the following vote [___ - ___]:

	Aye	Nay	Abstain	Absent
Mayor Gerard Hudspeth:	_____	_____	_____	_____
Vicki Byrd, District 1:	_____	_____	_____	_____
Brian Beck, District 2:	_____	_____	_____	_____
Paul Meltzer, District 3:	_____	_____	_____	_____
Joe Holland, District 4:	_____	_____	_____	_____
Brandon Chase McGee, At Large Place 5:	_____	_____	_____	_____
Jill Jester, At Large Place 6:	_____	_____	_____	_____

PASSED AND APPROVED this the _____ day of _____, 2025.

GERARD HUDSPETH, MAYOR

ATTEST:
LAUREN THODEN, CITY SECRETARY

BY: _____

APPROVED AS TO LEGAL FORM:
MACK REINWAND, CITY ATTORNEY

BY: DocuSigned by:
Marcella Lunn _____
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**ASSIGNMENT OF AIRPORT LEASE
DENTON ENTERPRISE AIRPORT**

DATE: _____, 2025

ASSIGNOR: Wayne and Maribeth Yarbrough

ASSIGNEE: DSR-Cherokee 180, LLC

LANDLORD: City of Denton, a Texas home-rule municipal corporation

LEASE: December 6, 1994, Lease Agreement, Ordinance 94-231
April 1, 1997, Lease Assignment, Resolution R97-015
May 1, 1997, Lease Amendment, Ordinance 97-131
August 14, 2007, Quitclaim Deed between Dwayne Hatcher and David W.
Austin, Instrument Number 2007-99232
August 15, 2023, Lease Assignment, Ordinance 23-1312

PREMISES: 0.439-acre parcel, along with certain leasehold improvements, located at 918
Aeronca Lane, Denton, TX, Denton Enterprise Airport, all as described in the
Lease

Assignor assigns to Assignee its interest in the Lease.

A. Assignee agrees to:

1. Assume Tenant's obligations under the Lease.
2. Accept the Premises in their present "as is" condition.
3. Complete all obligations of transfer and purchase from Assignor prior to this Assignment of Airport Lease becoming effective.

B. Landlord consents to this Assignment of Airport Lease:

1. Landlord agrees that following assignment, it shall look solely to Assignee for fulfillment of the Lease obligations.

C. Assignor agrees that:

1. Assignor confirms that the Lease with respect to the Premises is to be transferred to DSR-Cherokee 180, LLC.
2. On or before the date of this Assignment of Airport Lease, Assignor will pay or will cause the Assignee to pay to Landlord a \$1,000 transfer fee.

[Signatures on following pages]

Assignor:
Wayne and Maribeth Yarbrough

DocuSigned by:
Wayne Yarbrough
703DA8535A35489...
Wayne Yarbrough

DocuSigned by:
Maribeth Yarbrough
750DE1E1021A4D0...
Maribeth Yarbrough

Assignee:
DSR-Cherokee 180, LLC

DocuSigned by:
Sherman Gardner
3FB693B3A636470...
Sherman Gardner, Managing Partner

Consent:
Landlord:
City of Denton

Sara Hensley, City Manager

Approved as to Legal Form

DocuSigned by:
Marcella Lunn
4B9708315A7A438...
Mack Reinwand, City Attorney

ATTEST:

Lauren Thoden, City Secretary