



# City of Denton

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

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## AGENDA INFORMATION SHEET

**DEPARTMENT:** Airport

**ACM:** Frank Dixon

**DATE:** November 19, 2024

### **SUBJECT**

Consider adoption of an ordinance of the City of Denton approving an Assignment of Airport Lease from First Financial Resources, Inc. to DSR-Cherokee 180, LLC covering property at 910 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 lease agreement is a 20-year agreement, dated January 12, 2012, effective January 12, 2012, to January 12, 2032. The lease will revert at the end of term. The .508-acre parcel includes one, 8,000 square foot building.

DSR-Cherokee 180, LLC is a current tenant of the City and is interested in acquiring the hangar to expand their Flight Training and Rental services. The proposed assignment does not include renegotiated terms or conditions.

### **OPTIONS**

1. Adopt the proposed ordinance approving the assignment of the lease agreement as requested by First Financial Resources, Inc to DSR-Cherokee 180, LLC.
2. Adopt the proposed ordinance approving the assignment of the First Financial Resources, Inc 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 January 12, 2012, Ordinance 2012-012.

Council approved a first amendment on January 4, 2022, Ordinance 21-2740.

Airport Advisory Board recommended approval of lease assignment on November 13, 2024 (5-0).

### **FISCAL INFORMATION**

This property lease is for .508 acre of land for a current annual lease rate of \$17,289.61. The annual lease rate is subject to a Consumer Price Index (CPI) increase, every two years, with the next adjustment to occur on January 13, 2026.

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

**EXHIBITS**

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

Respectfully submitted:  
Ryan Adams  
Airport Director