



## **Public.Service.Committee.Meeting**

Meeting Date: 07/08/25

Airport – 1<sup>st</sup> Amendment to Brown & Gold Aero Investments, LLC Lease Agreement

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<b>Department:</b>	Augusta Regional Airport
<b>Presenter:</b>	Herbert L. Judon, Jr., Airport Executive Director
<b>Caption:</b>	Motion to approve 1 <sup>st</sup> Amendment to Brown & Gold Aero Investments, LLC Lease Agreement
<b>Background:</b>	<p>Brown &amp; Gold Aero Investments, LLC (Lessee) executed a property lease agreement with the Airport in 2024. They recently completed construction on an 83,000 square foot hangar, which they sub-let to StandardAero. They would like to amend the Property Lease Agreement to (i) set the start of the 30 years base term of the ground lease as May 1, 2025, which is also the start date of the StandardAero lease with Brown &amp; Gold, and (ii) restate the exact rent schedule now that we know the date of the Certificate of Occupancy.</p>
<b>Analysis:</b>	<p>The original agreement provided a rent free time period to allow for site development and construction of the facility. Additionally, the agreement allowed for a sliding rent scale to allow the tenant a grace period to build their business for success. The amendment does not change the rent amounts due to AGS or the due dates of the rent. The amendment confirms the start date and monthly rent amounts now that construction is complete.</p>
<b>Financial Impact:</b>	<p>There are no financial implications to the amendment. Robert Kerr, Airport Counsel, has reviewed and approved the amendment.</p>
<b>Alternatives:</b>	N/A
<b>Recommendation:</b>	<p>Approve 1<sup>st</sup> Amendment to Brown &amp; Gold Aero Investments, LLC Lease Agreement</p>

**Funds are available in    N/A  
the following accounts:**

**REVIEWED AND        N/A  
APPROVED BY:**