

## **EXPLANATION OF RESOLUTION**

The Columbus Airport Commission (the “Commission”) has applied for a grant pursuant to the Concessions Rent Relief Airports Rescue Grant program to assist concessionaires having difficulty meeting minimum annual rent guaranties. The Commission applied to the Federal Aviation Administration for grant monies to fund these activities.

The funds from the proposed grant will be used to provide relief from rent and minimum annual guarantee (MAG) obligations to each eligible airport concessionaire that reflects each concessionaire’s proportional share of the total amount of rent and MAG. The FAA has agreed to fund one hundred percent (100%) of all allowable costs as defined in the Airports Coronavirus Response Grant Program.

This resolution and explanation prepared by:

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