



CITY OF GRAND PRAIRIE COMMUNICATION

MEETING DATE: 02/18/2025

PRESENTER: Mark J. Divita, C.M. Airport Director

TITLE: Commercial Lease with Tunica Helicopters, LLC doing business as Leading-Edge Helicopters. The monthly rent will be \$490.00. This lease will be for a period of three years beginning March 1, 2025, and ending February 29, 2028, with option to renew two additional one-year term, and authorize City Manager to execute renewal options under the same term

**REVIEWING
COMMITTEE:**

SUMMARY:

This is a commercial lease agreement with Tunica Helicopters, LLC doing business as Leading-Edge Helicopters. This is a sight seeing helicopter tour company that will provide rides for the public. Leading-Edge Helicopters approached the airport for lease space to operate their business from the Airport. They will operate out of the airport terminal building initially Thursdays through Sundays. The lease agreement will start March 1, 2025, and end February 29, 2028. The monthly rent will be \$490.00 which can be adjusted at the beginning of any fiscal year in accordance with our fee schedule. Fuel sales are estimated to be 1,000 gallons per month.

In accordance with the Airport's Minimum Standards the prospective tenant turned in a business plan, certificates of insurance, and background checks were completed. All items passed review.

FINANCIAL CONSIDERATION:

Revenues received under this commercial lease agreement will be in the accordance with the FY25 Airport Fee Schedule. The monthly rent amount will be \$490.00 in addition lessee shall pay \$25.00 per month for trash removal. Should the Lessee elect to advertise on the electronic message board the charge shall be \$60.00 per month.