

August 27, 2025

Sky Valley Aviation, LLC
Mike Wilhelms
1300 4th St. SW
Waverly, IA 50677



Mike,

We appreciate the opportunity to have you as a valued commercial tenant at the Oelwein Municipal Airport and remain committed to maintaining a professional, safe, and functional environment that supports your business operations.

In line with this commitment, we recently completed a series of critical capital improvements to the property, which enhance safety, compliance, and operational reliability. These include:

- **Ceiling Repairs** – \$16,000
Structural repairs to address long-term wear and improve safety.
- **Electrical Outlets & Lighting Upgrades** – \$1,000
Modernization to support better efficiency, functionality, and tenant equipment needs.
- **Electrical Service Upgrade** – \$2,900
Increased capacity and compliance with updated code requirements, improving overall performance and safety.

These improvements represent a total capital investment of **\$19,900** and are essential to preserving the value and functionality of the premises. They also directly support tenant operations by improving safety, efficiency, and utility reliability.

Effective November 1, 2025, the monthly base rent will increase to \$850 per month.

This adjustment is necessary to help offset the costs of these major improvements while continuing to provide you with a well-maintained and professionally managed commercial space.

We understand that rent adjustments can impact operational planning and are happy to discuss any concerns or questions you may have. Please feel free to reach out to us directly.

Thank you for your continued tenancy.

Sincerely,

A handwritten signature in blue ink, appearing to read "Dylan Mulfinger", is written over a light blue background. The signature is fluid and cursive, with the first name "Dylan" being more prominent than the last name "Mulfinger".

Dylan Mulfinger
City Administrator