



## Legislation Text

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**File #:** 12187, **Version:** 1

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### **TITLE**

Lease Agreement With ABFL6, LLC, d/b/a Bluewater Aviation for Commercial Fixed Base Operation at Brooksville-Tampa Bay Regional Airport

### **BRIEF OVERVIEW**

Bluewater Aviation has requested a long-term ground lease agreement with the County for a new facility located at Brooksville-Tampa Bay Airport. Bluewater Aviation will construct the new development within a 12.8-acre parcel of land located on Helicopter Drive (address to be determined). The facility will be developed in the three (3) following phases:

1. Large Corporate and Individual Box Hangars.
2. Fixed Base Operator (FBO)/Restaurant.
3. Large Corporate and Individual Box Hangars.

The term of the lease agreement shall commence on the 1<sup>st</sup> day of September 2023 and shall end on the anniversary date fifty (50) years hence. After year 15 from the execution date, should Bluewater Aviation make additional capital improvements to the property, they shall be entitled to a one (1) additional year of Lease Term up to a maximum of ten(10) years for every \$100,000.00 invested.

### **FINANCIAL IMPACT**

The Airport will recognize an annual minimum revenue amount of \$55,669 in Account No. 4311-07411-3620026 Lease-Fixed Base Operator starting in year 2 of the lease term.

### **LEGAL NOTE**

The Board is authorized to act on this matter pursuant to Chapter 125, Florida Statutes.

### **RECOMMENDATION**

It is recommended that the Board approve and authorize the Chairman's signature on the attached lease agreement for commercial fixed base operation at Brooksville-Tampa Bay Regional Airport between Hernando County and ABFL6, LLC dba Bluewater Aviation.