

BSL Transport LLC (Lessee), whose manager is Mountain West Retirement Corporation (a related entity of Bonaventure Senior Living), whose President is Kelley Hamilton, desires to construct a 9,600 square foot hangar for its corporate aircraft on the south end of the Salem Municipal Airport (Airport).

FACTS AND FINDINGS:

Staff and Lessee have come to terms on a proposed ground lease (Attachment 1) at the Airport. Key terms of the lease are;

- Term: 30 years,
- Rate: \$7,735 annually/ \$0.34 per square foot, adjusted annually,
- Size: 22,750 square feet,
- Rent Credit: If necessary, Lessee shall be entitled to a rent credit in an amount equal to the actual cost to relocate existing fire hydrants at the site.

Clint Dameron
Real Property Services Manager

Attachments:

1. Proposed Lease

May 25, 2017