



**SUMMARY:**

Valmont Industries, Inc. (Lessee) (via its predecessor) has leased industrial land at the Salem Municipal Airport (Airport) since 1967. The 9.59-acre site is at 3575 25<sup>th</sup> Street SE (Property).

**FACTS AND FINDINGS:**

Key terms of the Lease are below.

Term:	20 years
Rate per square foot:	\$0.34
Square Feet:	417,740
Rent Increases:	Subject to appraisal every five years

**BACKGROUND:**

Revenue from the Lease will go to the Airport Fund.

Clint Dameron  
Real Property Services Manager

Attachments:

1. Proposed Lease