

ORDINANCE NO. _____
Enterprise Leasing Company of Kansas, LLC Lease
Contract #6224060040

Title: Authorizing a five (5) year Lease Agreement with a five (5) year renewal option with Enterprise Leasing Company of Kansas, LLC for 106,500 square feet of property at the Kansas City International Airport for a total amount of \$195,853.50, and estimating revenue for FY25 in the amount of \$14,689.01 to the Aviation Fund.

Purpose: Lease agreement #6224060040 for 106,500 square feet of paved lot surface located at 481 Paris Street (south of the Consolidated Rental Car Facilities) at the Kansas City International Airport. Enterprise Leasing intends to utilize property for the storage and staging of its post regional rental car fleet inventory slated for wholesale operations (no sales occurring on airport).

Term: Lease has an initial 5 year term of August 1, 2024 – July 31, 2029, plus renewal option upon mutual approval for an additional 5 year term (expiring on July 31, 2034).

Financial: Enterprise Leasing shall pay rent for the 106,500 square feet of lot surface property in the amount of \$19,585.35 annually (\$0.1839 per square foot annually) or \$1,632.11 per month, plus annual CPI-U increases for an estimated total of \$97,926.75 during the initial 5 year term, or estimated total of \$195,853.50, if renewal option is exercised as follows:

FY 25	(9 months - August to April)	\$ 14,689.01, plus CPI-U increase every May 1 st .
FY 26		\$ 19,585.35, plus CPI-U increase every May 1 st .
FY 27		\$ 19,585.35, plus CPI-U increase every May 1 st .
FY 28		\$ 19,585.35, plus CPI-U increase every May 1 st .
FY 29		\$ 19,585.35, plus CPI-U increase every May 1 st .
FY 30	(3 months – May to July)	<u>\$ 4,896.34</u>
		\$ 97,926.75 - Total Initial 5 Year Term

Renewal Option Years

FY 30	(9 months - August to April)	\$ 14,689.01, plus CPI-U increase every May 1 st .
FY 31		\$ 19,585.35, plus CPI-U increase every May 1 st .
FY 32		\$ 19,585.35, plus CPI-U increase every May 1 st .
FY 33		\$ 19,585.35, plus CPI-U increase every May 1 st .
FY 34		\$ 19,585.35, plus CPI-U increase every May 1 st .
FY 35	(3 months – May to July)	<u>\$ 4,896.34.</u>
		\$195,858.50 - Total Initial & Renewal Term

CREO: Non-Discrimination and Civil Rights Review Request submitted July 17, 2024.