

MINUTES OF THE AIRPORT PROPERTY DEVELOPMENT & LEASES COMMITTEE MEETING OF THE MONTEREY PENINSULA AIRPORT DISTRICT BOARD OF DIRECTORS

December 11, 2024, at 10:30 AM Pacific Time

NOTICE REGARDING A RETURN TO IN-PERSON PUBLIC PARTICIPATION AT MONTEREY PENINSULA AIRPORT DISTRICT BOARD AND COMMITTEE MEETINGS

Due to the expiration of the COVID-19 California State of Emergency, the Monterey Peninsula Airport District will return to holding meetings at the Airport Board Room, with in-person attendance. Members of the public may attend the Committee Meeting in person and request to speak to the Committee Members when the Chair calls for public comment.

Alternatively, members of the public who desire to provide input as to any item can send an email to info@montereyairport.com and include the following subject line: "Public Comment Item # (insert the agenda item number relevant to your comment)." Written comments should be received by 8:00 AM on the day of the meeting. All submitted comments will be provided to the Committee Members for consideration and will be compiled as part of the record.

A. CALL TO ORDER

The meeting of the Airport Property Development & Leases Committee of the Monterey Peninsula Airport District was called to order at 10:45 AM. Directors Pick and Miller, Executive Director La Pier, Controller Wilson, and Acting Board Secretary Adams were present.

B. COMMUNICATIONS / ANNOUNCEMENTS / INFORMATIONAL ITEMS

No announcements.

C. REGULAR AGENDA – ACTION ITEMS

Discuss 1. Leasing Activity Review

Controller Wilson reported there is a meeting scheduled to be held tomorrow with a ground lease tenant regarding possible amendments to existing ground leases. He explained the concept of what the tenant is proposing. Executive Director La Pier added the tenant desires to mirror the leases, so they term at the same time. The goal is a restated Master Lease.

Controller Wilson updated the committee on a six-month "Exclusive Right to Negotiate" agreement that is being circulated with a current tenant. He reported that additional details have come to light regarding the tenant's proposal that require further discussion. There is a meeting scheduled to be held tomorrow. Directors discussed the tenant's proposal and the possible scenarios for the disposition of the tenants' current space.

D. ADJOURNMENT


The meeting adjourned at 11:07 AM.

Approved at the
Meeting of January 15, 2025



Carl Miller, Chair

ATTEST

A handwritten signature in black ink, appearing to read "Michael La Pier". The signature is stylized with a long horizontal stroke at the beginning and a large loop at the end.

Michael La Pier
District Secretary