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ORDINANCE NO. 7997

AN ORDINANCE permitting King County to enter into a forty-five-year lease agreement whereby it leases 377,917 square feet of ground to Robert M. Kihlstrom for purposes of design, construction, and operational expansion of a fixed based operation at King County International Airport.

PREAMBLE:

In accordance with the provision of K.C.C. 4.56.190, the King County Council may adopt an ordinance permitting the county to enter into lease agreements of county property which contain terms in excess of five years. It is proposed to enter into a forty-five-year lease agreement on a parcel of ground which the lessee will improve at a cost in excess of \$2 million. The lessee currently leases a portion of this parcel from King County and has some 20 years remaining on that lease agreement. It has been determined that a negotiated agreement at this rental rate is at terms favorable to and in the best interests of the people of King County.

BE IT ORDAINED BY THE COUNCIL OF KING COUNTY:

SECTION 1. The King County executive is hereby authorized to execute a forty-five-year lease with Robert M. Kihlstrom on a 377,917 square foot parcel of ground at King County International Airport which shall be improved at a cost in excess of \$2 million by the lessee. King County shall receive \$9,259.75 per month as base rent, plus Leasehold Tax.

INTRODUCED AND READ for the first time this 23rd day of March, 1987.

PASSED this 30th day of March, 1987.

KING COUNTY COUNCIL
KING COUNTY, WASHINGTON

Gary Grant
Chairman

ATTEST:

Dorothy M. Owens
Clerk of the Council

APPROVED this 2nd day of April, 1987.

[Signature]
King County Executive