



## Snohomish County Council

**Committee:** Finance  
**ECAF:** 2022-0218  
**Proposal:** Mot. 22-0105

**Analyst:** Jim Martin  
**Date:** March 2, 2022

### **Consideration:**

Authorizing the Executive to execute amendment no. 3 to land lease 17-003 with Propeller Airports Paine Field LLC at the Snohomish County Airport.

### **Background**

In June 2017, Snohomish County and Propeller Airports Paine Field, LLC (Propeller) entered into a land lease related to the construction and operation of a passenger terminal. Due to a higher volume of daily flights, additional parking square footage was needed, and amendment no. 1 was approved by motion in September of 2018.

Amendment no. 2, approved in September of 2019, primarily addressed the needs of Propeller related to support for passengers and passenger traffic.

Proposed amendment no. 3 updates exhibit e, revenue sharing calculations reporting due dates for the Gross Revenue Report & Annual Financial Report. Instead of the 15<sup>th</sup> calendar of each year, the Gross Revenue Reports would be due on or before the 1<sup>st</sup> calendar day of March. Audited financial reports would be submitted to the County on or before the 30<sup>th</sup> calendar day of June, instead of within 90 calendar days after the end of each calendar year.

### **Current Proposal**

This motion authorizes the Snohomish County Executive to execute Lease Amendment No. 3 with Propeller Airports Paine Field, LLC.

*Duration:* Through June 1, 2047

*Fiscal Implications:* \$N/A

**2022 Budget:** N/A

**Future Budget Impacts:** None.

**Handling:** Normal

**Approved-as-to-form:** Yes.

**Risk Management:** Yes.

**Executive Recommendation:** APPROVE.

**Attachments:** See ECAF packet.

**Amendments:** NONE.

**Request:** Move to GLS on March 30<sup>th</sup> for consideration.