ECAF：2024－1214
Motion：24－253

Type：
区Contract
$\square$ Board Appt．
$\square$ Code Amendment
$\square$ Budget Action
$\square$ Other

Requested Handling：
区Normal
$\square$ Expedite
$\square$ Urgent

## Fund Source：

$\square$ General Fund
区Other
$\square$ N／A

Executive Rec：
囚ApproveDo Not Approve
$\square$ N／A

Approved as to
Form：
区Yes
$\square$ No
$\square \mathrm{N} / \mathrm{A}$

Subject：Contract－Option to Lease Land at Paine Field．
Scope：Motion 24－253 authorizes the County Executive to execute an Option to Lease land to Sierra Services，Inc．，at Snohomish County Airport．

Duration：Six months，with one six－month extension possible．
Fiscal Impact：$\quad \boxtimes$ Current Year ${ }^{1} \quad \square$ Multi－Year $\quad \square$ N／A

| Expenditures | Current Year | 2025 | 2026 | 2027 | 2028 | Total |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 410－Aviation Rents | 0 | 0 | 0 | 0 | 0 | 0 |
|  |  |  |  |  |  |  |
| Total | 0 | 0 | 0 | 0 | 0 | 0 |


| Revenue | Current Year | 2025 | 2026 | 2027 | 2028 | Total |
| :--- | ---: | ---: | ---: | ---: | ---: | :---: |
| 410－Fund Balance | $\$ 16,278.48$ | 0 | 0 | 0 | 0 | $\$ 16,278.48$ |
|  |  |  |  |  |  |  |
| Total | $\mathbf{\$ 1 6 , 2 7 8 . 4 8}$ | $\mathbf{0}$ | $\mathbf{0}$ | $\mathbf{0}$ | $\mathbf{0}$ | $\mathbf{\$ 1 6 , 2 7 8 . 4 8}$ |

1．If the Airport and Sierra Services extend the option to lease，the Airport would receive additional revenue in 2025.

## Authority Granted：

Authorization for the Executive to execute the Option to Lease land．

## Background：

Snohomish County owns Paine Field which includes a potential 6.56 －acre building pad which Sierra Services is exploring for a long－term lease（parcels 28042200402300 and 28042200403600）．The option to lease provides Sierra Services six months to perform due diligence on the property which they intend to develop with corporate aviation hangars and associated infrastructure．The project is a compatible land use in the current Airport Master Plan（AMP）and the proposed AMP．The lease option rate is $10 \%$ of the fair market value of $\$ 2,713.08$ per month for the building pad．The option is for a six month period． The County may extend the option for another six months at its sole discretion．

## Request：

Consideration of Motion 24－253 in Committee of the Whole on June 26， 2024.

