SNOHOMISH COUNTY COUNCIL Snohomish County, Washington

MOTION NO. 24-193

AUTHORIZING THE EXECUTIVE TO EXECUTE AN OPTION TO LEASE LAND TO SIERRA SERVICES, INC. AT THE SNOHOMISH COUNTY AIRPORT

WHEREAS, the County owns 139,288 square feet of land at Snohomish County Airport; and

WHEREAS, Sierra Services, Inc. desires to obtain an exclusive option to lease real property at the Snohomish County Airport at Paine Field to conduct their due diligence for the purposes of developing corporate aviation hangars and associated infrastructure on the site compatible with the uses of nearby properties which is consistent with the FAA-approved Airport Layout Plan; and

WHEREAS, the term of the Option is six (6) months with one (1) six month extension, provided certain milestones are accomplished to conduct engineering, soil, and sustainability studies on the land before developing the land and entering into a final lease; and

WHEREAS, a final lease, if executed, will be at the current appraised fair market value. If the Option was exercised immediately, it would generate \$158,788.32 per year for the Airport Fund; and

WHEREAS, the Snohomish County Executive is authorized to enter, sign and amend leases pursuant to SCC 2.10.010(12) and SCC 15.04.040(3), which provide, among other items, the county executive may recommend individual licenses or leases for approval by the county council;

NOW, THEREFORE, ON MOTION, the Snohomish County Council authorizes the Snohomish County Executive to execute an Option to Lease land to Sierra Services, Inc. at Snohomish County Airport in the form attached hereto.

PASSED this	_ day of	, 2024.
		SNOHOMISH COUNTY COUNCIL Snohomish County, Washington
ATTEST:		Council Chair
Deputy Clerk of the Council		