

RESOLUTION NO. 2017-12-___ (R)

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS, AUTHORIZING THE CITY MANAGER TO EXECUTE A LEASE AGREEMENT WITH PURCHASE OPTION AT MCKINNEY NATIONAL AIRPORT BETWEEN THE CITY OF MCKINNEY, TEXAS AND WESTERNTKILEASING INC.

WHEREAS, the City of McKinney's McKinney National Airport has the opportunity to enter into a Lease Agreement with Purchase Option at the McKinney National Airport with Westerntkileasing Inc. to develop a New Fixed Base Operator Terminal, Expanded Parking, Upgraded U.S. Customs Facility, 40,000 Square Foot Common Hangar at the McKinney National Airport; and,

WHEREAS, the City Council has determined the need for further development at McKinney National Airport so as to further the City Council's Strategic Goal of Maximizing the Development Potential of the McKinney National Airport; and,

WHEREAS, the City Council desires to execute a Lease Agreement with Purchase Option agreement between the City of McKinney and Westerntkileasing Inc.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS, THAT:

Section 1. The City Council of the City of McKinney, Texas hereby accepts the terms of the Lease Agreement with Purchase Option between the City of McKinney and Westerntkileasing Inc.

Section 2. The City Manager is authorized to execute a Lease Agreement with Purchase Option.

Section 3. This Resolution shall take effect immediately from and after the date of passage and is so resolved.

DULY PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS ON THE 5th DAY OF DECEMBER, 2017.

CITY OF MCKINNEY, TEXAS

GEORGE C. FULLER
Mayor

ATTEST:

SANDY HART, TRMC, MMC
City Secretary
DENISE VICE, TRMC
Assistant City Secretary

APPROVED AS TO FORM:

MARK S. HOUSER
City Attorney