

Legislation Text

File #: 23-058, Version: 1

Amendment to the Ground Lease Agreement with Hewlett Packard Enterprise Company.

(a) Adopt a resolution authorizing the City Manager or designee to negotiate and execute a Third Amendment to the Ground Lease of Parcel W-9 Agreement with Hewlett Packard Enterprise Company to terminate the agreement early, effective upon execution by the City with a payment to Hewlett Packard Enterprise Company of \$2,200,000;

(b) Adopt the following 2022-2023 Appropriation Ordinance amendments in the Airport Renewal and Replacement Fund:

(1) Increase the Hewlett Packard Incorporated Lease Buyout appropriation to the Airport Department by \$700,000; and

(2) Decrease the Ending Fund Balance by \$700,000.

CEQA: Not a Project, File No. PP17-003, Agreements/Contracts (New or Amended) resulting in no physical changes to the environment. (Airport/City Manager)