

PALM BEACH COUNTY BOARD OF COUNTY COMMISSIONERS

AGENDA ITEM SUMMARY

| د پرید میں بینیا ہیں بینیا ہیں جون انداز ہیں اور اس انداز اور را بینی میں این این این این میں بینیا ہیں اور این این این | الا الم المحمد الحالة الجالي الحالة الحالة الحالة (عمام الحالة الحالة الحالة الحالة الحالة الحالة الحالة الحالة الحالة الحالة ا | | | - | المراجع |
|--|--|-----|---------------------|---|---|
| Meeting Date: | November 22, 2016 | [X] | Consent Workshop | |]Regular]Public Hearing |
| Department: | | 1 1 | workshop | Ĺ | J Public Hearing |
| Submitted By: | Department of Airports | | | | |

Submitted For:

I. EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to receive and file: a summary of adjustments to rental rates within the County's Airport System effective October 1, 2016, pursuant to Resolution 2007-1291.

Summary: The majority of leases for properties within the County's Airports System (Airport Properties) provide for adjustment to rental rates every three (3) years based on the fair market rental value of the property as determined by appraisal, a percentage change in the Consumer Price Index or a combination of both. Although the majority of the lease agreements for Airport Properties specifically provide the method for adjusting rental rates, some older lease agreements require a resolution or other action of the Board prior to the new rental rates becoming effective. Resolution 2007-1291 authorized the County Administrator or his designee to approve rental rate adjustments in accordance with applicable provisions of any lease agreement approved by the Board or executed by the County Administrator or his designee pursuant to a delegation of signature authority. **Countywide (AH)**

Background and Justification: Rental rates for Airport Properties are generally adjusted every three (3) years based on Federal Aviation Administration guidelines. The next rental rate adjustment for Airport Properties is scheduled to occur on October 1, 2019.

Attachments:

1. Summary of rental rate adjustments effective October 1, 2016.

Recommended By: Date **Department Director** Approved By:

County Administrator

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

| Fiscal Years | <u>2017</u> | <u>2018</u> | <u>2019</u> | <u>2020</u> | <u>2021</u> |
|---|--------------------|---------------------------------------|----------------------|----------------------|---------------------|
| Capital Expenditures Rental Credit Operating Revenues | | | | | |
| Program Income (County) In-Kind Match (County) | (\$279,337) | <u>(\$279,337)</u> | (\$279,337) | (\$279,337) | <u>(\$279,337)</u> |
| NET FISCAL IMPACT # ADDITIONAL FTE POSITIONS (Cumulative) | <u>(\$279,337)</u> | <u>(\$279,337)</u> | <u>(\$279,337)</u> _ | (\$279,337) | (<u>\$279,337)</u> |
| Is Item Included in Current B Budget Account No: Fun | • | es <u>X</u> N epartment <u>1</u> 2 | o 20 UnitVa | a <u>rious</u> RSour | ce Various |

B. Recommended Sources of Funds/Summary of Fiscal Impact: The adjustment of rental rates on Airport Properties will result in a net annual rental increase of \$279,336.87 among various rental accounts within the County's Airport System.

Reporting Category

C. Departmental Fiscal Review: _

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III. REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Development and Control Comments:

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B. Legal Sufficiency:

me Idelpand 10/24/16 Assistant County

C. Other Department Review:

Department Director

| REVISED 9/03 | |
|---|--|
| ADM FORM 01 | |
| (THIS SUMMARY IS NOT TO BE USED AS A BASIS FOR PAYMENT) | |

Triennial Rental Adjustment

Calculation of Rents to be adjusted Effective October 1, 2016

| Addition Addition Market Nucle | 1 | | 2.5.11 | | SQFT OF | CURRENT | 2016 APPRAISED | MAXIMUM RATE | | | | NET ANNUAL |
|--|---------------------------------------|---|----------------|-------------------------------|--|---|---|--|---|--|--|-------------|
| Addie: Ausder War Pare Basin LLD East Their - Constrained Basis C 101 of Agenesity P16 05 Aprice A late C 2 (P) P10 (P) | LESSEE | DESCRIPTION OF PREMISES | PARCEL # | COMMENTS | PREMISES | RATE | RATE | PER CPI CAP | NEW RATE | URRENT ANNUAL RENT | NEW ANNUAL RENT | DECREASE |
| Alteric-Audion Weit Pais Basen LLD Weit Trast- Ground Read Sec 01 (0) Argument PB 918 Arguman Read Corp 92/98/06 0.000 0.007 60.00 9200.020 (0) 9200.000 </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>\$4.35</td> <td>\$156,444.24</td> <td>\$159,749.40</td> <td>\$3,305.16</td> | | | | | | | | | \$4.35 | \$156,444.24 | \$159,749.40 | \$3,305.16 |
| Attrict - Matrice - Section - Sec | | | | | | | | | \$0.70 | \$305,806.15 | \$329,329.70 | \$23,523.55 |
| Administ Name Pain Base ILC Over Denser (A) Paint School Paint Annuel (C) Over Denser (A) Paint School Paint Annuel (C) Paint School Paint School Paint Annuel (C) Paint School Paint School Paint Annuel (C) Paint School Paint School Paint School Paint Annuel (C) Paint School Paint Sc | | | | | and the second second | | | | \$0.70 | \$250,225.95 | \$269,474.10 | \$19,248.15 |
| Addrefs Auder Verung Pain Base LLC Pares (S.F.) Concurd Farefall PEI S1:0 Appring Table Concurd Farefall PEI S1:0 PEI | | | | | 327,282.00 | \$0.65 | \$0.70 | \$0.71 | \$0.70 | \$212,733.30 | \$229,097.40 | \$16,364.10 |
| Addret Aufort Mart Pain Basel Lic Parce S 4: Counted Fearait PRE S 1: Approximate Base / Coling 1117/20 20.00 60.07 10.07 | | | | Appraisal Rate / NO CPI | 86,244.00 | \$0.65 | \$0.90 | \$0.71 | \$0.71 | \$56,058.60 | \$61,233.24 | \$5,174.64 |
| Addrefs Ander Verung Falls Besch LLD Sig PAA Trans 280 (Palon Parent) PPI Sec. Optimization Parent Sec. PPI S | | | | Appraisal Rate / CPI | 17,997.00 | \$0.65 | \$0.70 | \$0.71 | \$0.70 | \$11,698.05 | \$12,597,90 | \$899.85 |
| Addeb Addeb <th< td=""><td></td><td></td><td>PBI S1-E</td><td>Appraisal Rate / CPI</td><td>19,177.00</td><td>\$0.65</td><td>\$0.70</td><td>\$0.71</td><td>\$0.70</td><td>\$12,465,05</td><td>\$13,423,90</td><td>\$958,85</td></th<> | | | PBI S1-E | Appraisal Rate / CPI | 19,177.00 | \$0.65 | \$0.70 | \$0.71 | \$0.70 | \$12,465,05 | \$13,423,90 | \$958,85 |
| Addition Addition Set Cogins Preval PER S-C Option parcel 8 (month) Set Cogins | | | PBI S8 | Option parcel @ old FAA AT(| 133,049.00 | \$0.00 | \$0.70 | \$0.00 | \$0.00 | | | \$0.00 |
| Addition Addition PEIS-5 Option parent of Priori Service 10.00 50.00 50.00 | | S-1C Option Parcel | PBI S-1C | Option parcel @ Remote Rec | 20,706.00 | \$0.00 | \$0.70 | \$0.00 | \$0.00 | | | \$0.00 |
| Addrefs. Addrefs. Addrefs. Parel S - Option parel R Amendhamit Parel S - Option p | | S-6 Option Parcel | PBI S-6 | Option parcel @ Flight Safety | 127,021.00 | \$0.00 | \$0.70 | \$0.00 | | | a state of the sta | \$0.00 |
| Lier Avecles Uningewei Gound, Trach 1 & 2 PE 151 Apprais Rate/CPL 444,860 56.70 54.20 57.70 53.24,600.70 | Atlantic Aviation West Palm Beach LLC | Parcel 1 option per 5th Amendment | PBI S-1 Option | Option exercised 9/20/2011; | 73,151.00 | \$0.65 | | | | | | |
| Jeh Avelands Unterported Grundt, Tract 3 PB IS1A Appraisin Rais/ C/Di, 19 225.00 19.05 90.70 90.83 90.70 91.251.75 91.34/45.00 91.02 Lei Aveland Associaties Building 100 Support Asses Salling Text City PB IS1A Appraisin Rais/ C/Di, 20.750.00 86.60 88.60 88.62 88.62 82.82.66.00 82.02.00 85. | Jet Aviation Associates | Unimproved Ground, Tracts 1 & 2 | PBI S15 | Appraisal Rate / CPI. | 494,858,00 | | | | | | | |
| Jehr Veltor Building 1000 (hanger - Julking Rent Chy PIB S15 Appraisal Real (Ch 327,82.00 98.00 98.02 98.02 <td>Jet Aviation Associates</td> <td>Unimproved Ground, Tract 3</td> <td>PBI S15A</td> <td>Appraisal Rate / CPI.</td> <td>19.255.00</td> <td>\$0.65</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> | Jet Aviation Associates | Unimproved Ground, Tract 3 | PBI S15A | Appraisal Rate / CPI. | 19.255.00 | \$0.65 | | | | | | |
| Jet Avelant Builing 1502 Support Avan- Builing Ret Chy PBI S1 Appraial Rets / CH 17,200.0 87.400 | Jet Aviation Associates | Building 1509 Hangar - Building Rent Only | PBI S15 | Appraisal Rate / CPI. | | | | | | | | |
| Jet Aviation Associates Building 15th Terminal - Building Rent Only PBI 51 Appriatal Rate / CPI 17,300.00 517,40 517,40 517,40 517,40 517,40 501,000 501,00 | Jet Aviation Associates | Building 1509 Support Area - Building Rent Only | PBI S15 | | | | | | | | | |
| Jet Avides Building 15th Hanger - Building Rent Cony PBI 51 Appriatal Raw / CPi, 30,180.00 12,11 59,40 12,11 59,40 12,11 59,40 12,11 59,40 12,11 59,40 12,11 59,40 12,11 59,40 12,11 59,40 12,11 59,40 12,11 59,40 12,11 59,40 12,11 59,40 12,11 59,40 12,11 59,40 12,11 59,40 12,11 59,40 12,11 </td <td>Jet Aviation Associates</td> <td></td> | Jet Aviation Associates | | | | | | | | | | | |
| Jet Avenue Building 1540 Chiens - Building 1540 Chiens - Building Rent Chiy PB 151 Appraise Teal Chiens - Duilong Rent Chip 4415.00 56.11 56.40 56.17 56.01 55.00 50.01 55.00 55.01 55.00 55.01 55.00 55.01 55.00 55.01 55.00 55.01 55.00 55.01 55.00 55.01 55.00 | Jet Aviation Associates | | | | | | | | | | | |
| Signature Fight Support Corporation East Tract PBI 514 Apprivaler Fight Support Corporation Support Corpo | Jet Aviation Associates | | | | | | | | | | | |
| Signature Fight Support Corporation West Tract PBI SP Apprisal Reak (CPL) Too, Kadoo Stord | Signature Flight Support Corporation | | | | | | | | | · · | | |
| Signature Fight Support Corporation Building 1500 C - Building Rent Only PBI 54 Appraisal Rate / CPI 15.8.200 58.10 58.4.0 58.4.4 58.4.0 510.227.800 510.207.800 | | | | | | | | | | | | \$23,356.35 |
| Signature Fight Support Corporation Building 1500 Terminal - Building feed roly PB 154 Apprate Hall AV CPL 9,50,00 \$18,31 \$17,20 \$20,00 \$10,31 \$10,400,100 | | | | | a second s | | | | | | | \$5,123.20 |
| Signature Fight Support Corporation Building 1500A Hangar & Offices - Building Rent Only PB 1514 Appriate Fight Support Corporation Building 1500A Hangar & Offices - Building Rent Only PB 1514 Appriate Fight Support Corporation Building 1500A Hangar & Offices - Building Rent Only PB 1514 Appriate Fight Support Corporation Building 1500A - Hangar & Offices - Building Rent Only PB 1514 Appriate Fight Support Corporation Building 1500A - Hangar & Offices - Building Rent Only PB 157 Appriate Fight Support Corporation Building 1532 - Building Rent Only PB 157 Appriate Fight Support Corporation Building 1532 - Building Rent Only PB 157 Appriate Fight Support Corporation Building 1532 - Building Rent Only PB 157 Appriate Fight Support Corporation State Support Corporation PL 157 Appriate Fight Suppor | | | | | | | | and the second | | | | \$5,567.70 |
| Signature Fight Support Corporation Building 150C-A 20DTTON - Building Rent Only PB S14 Appraisal Rate / CPI 4 4793.00 57.60 57.00 57 | | | | | | | | | | | | \$0.00 |
| Signature Fight Support Corporation Building 1500-0 - Building Rent Only PB 157 Appraise Relativ CPL 34,415,00 48,10 89,22 87,20 <td></td> <td></td> <td></td> <td></td> <td>and the second sec</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>\$0.00</td> | | | | | and the second sec | | | | | | | \$0.00 |
| Signature Fight Support Corporation Building feart - Building Feart Only PBI S7 Appraisal Rate / CPI. Car 7, 5 and Str. 70 Str. 70 <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>and the second se</td><td></td><td>\$37,080.40</td><td>\$0.00</td></t<> | | | | | | | | | and the second se | | \$37,080.40 | \$0.00 |
| Signature Fight Support Corporation Building 1832 - Building Rent Only PBI S7 Appraisal Rate / CPI 6,539 acc 67.00 57.01 57.00 57.00 57.00 57.01 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 57.00 | | | | | | | | | | | \$216,814.50 | \$6,883.00 |
| Bignature Flight Support Corporation Building fass - Building fass - Building Action Phase 1 PBI S7 Appraisal Rate / CPL 1,4900.0 67.70 67.00 57.00 | | | | | | | | | | \$111,990.50 | \$117,005.00 | \$5,014.50 |
| Signature Fight Support Corporation NetLets Parcel W-4-1U Begin 5/1/2016 31/0000 91/01 91/01 91/01 | | | | | | | | \$7.01 | \$7.00 | \$43,811.30 | \$45,773.00 | \$1,961.70 |
| Signature Fight Support Corporation Phase 18 VM-4-1A Begin 5/1/2015 30,241,000 30,000 30,005 \$100,915,200 \$200,915,200 \$000 \$300,915,200 \$300,00 | | | | | | 1 | | \$7.01 | \$7.00 | \$100,433.00 | \$104,930.00 | \$4,497.00 |
| Signature Flight Support Corporation Phase 1B W.4.1B No later than 12/31/17 50,724 No.05 \$0,00 \$0,05 \$19,656,55 \$19,656,65 \$0,00 <th< td=""><td></td><td></td><td></td><td></td><td>-</td><td></td><td></td><td>\$0.00</td><td>\$0.65</td><td>\$208,915.20</td><td>\$208,915.20</td><td>\$0.00</td></th<> | | | | | - | | | \$0.00 | \$0.65 | \$208,915.20 | \$208,915.20 | \$0.00 |
| Signature Flight Support Corporation Phase 2 W-4-2 No later than 12/31/18 19/3,067.00 50.00 | | | | | | | | \$0.00 | \$0.65 | \$19,656.65 | \$19,656.65 | \$0.00 |
| Signature Flight Support Corporation Phase 3 W-4-3 No later than 12/31/23 174,055.00 \$0.00 | | | | | | | | \$0.00 | \$0.65 | \$0.00 | \$0.00 | \$0.00 |
| Signature Flight Support Corporation Phase 4 W-4 No later than 1/2/12/4 200,208.00 \$0.00 | | | | | | | \$0.70 | \$0.00 | \$0.65 | \$0.00 | \$0.00 | \$0.00 |
| Signature Flight Support Corporation Phase 5 W.4.4-SABC No later than 9/30/29 166/723.00 \$0.70 \$0.00 <td></td> <td></td> <td></td> <td></td> <td>174,055.00</td> <td>\$0.65</td> <td>\$0.70</td> <td>\$0.00</td> <td>\$0.65</td> <td>\$0.00</td> <td>\$0.00</td> <td>\$0.00</td> | | | | | 174,055.00 | \$0.65 | \$0.70 | \$0.00 | \$0.65 | \$0.00 | \$0.00 | \$0.00 |
| Aircraft Service International, Inc. Unimproved Ground, Fuel Farm PBI NS-6-7 Appraisal Rate / CPI. 64,030 \$0,00 \$0,00 \$0,000 <td></td> <td></td> <td></td> <td>No later than 12/31/24</td> <td>200,208.00</td> <td>\$0.65</td> <td>\$0.70</td> <td>\$0.00</td> <td>\$0.65</td> <td>\$0.00</td> <td>\$0.00</td> <td>\$0.00</td> | | | | No later than 12/31/24 | 200,208.00 | \$0.65 | \$0.70 | \$0.00 | \$0.65 | \$0.00 | \$0.00 | \$0.00 |
| Aircraft Service International, Inc. Fuel Tanks on Parcel 1 (PBI-NB) - Lump-Sum value PBI NS Appraisal Rate / CPI. Lump-Sum \$50,050 \$74,500.00 N/A \$76,500.00 \$50,650.00 | | | | | | \$0.65 | \$0.70 | \$0.00 | \$0.65 | \$0.00 | \$0.00 | \$0.00 |
| Alterant Service International, Inc. Fuel Tanks on Parcel 1 (PBI-N5) - Lump-Sum value PBI N5 Appraisal Rate / CPI. Lump-Sum \$76,500.00 N/A \$76,500.00 \$ | | | | Appraisal Rate / CPI. | 84,936.00 | \$0.65 | \$0.70 | N/A | \$0.70 | \$55,208.40 | \$59,455.20 | \$4,246.80 |
| Alteraft Service International, Inc. Fuel Tanks on Parcel 2 & 3 (PBI PARCEL N-8&7 - Lump-Sum val PBI N6-7 Appraisal Rate / CPI. Lump-Sum \$0.0 \$50,650.00 N/A \$50,650.00< | | | | Appraisal Rate / CPI. | Lump-Sum | \$76,500.00 | \$74,500.00 | N/A | \$76,500.00 | \$76,500.00 | \$76,500.00 | \$0.00 |
| Alteraft Service International, Inc. Bidg 1332, rate to include ground under building PBI N4 Appraisal Rate / CPI. 756.00 \$4.54 \$4.80 N/A \$4.80 \$3,432.24 \$3,628.80 \$195.80 Aircraft Service International, Inc. Bidg 1334, rate to include ground under building PBI N4 Appraisal Rate / CPI. 4800.00 \$6.80 N/A \$6.80 N/A \$6.80 \$32,640.00 | | | | Appraisal Rate / CPI. | Lump-Sum | \$0.00 | \$50,650.00 | N/A | \$50,650.00 | \$0.00 | | \$50,650.00 |
| Appraisal Rate / CPI 4,800.00 \$6.80 N/A \$6.80 \$32,640.00 | | | PBI N4 | Appraisal Rate / CPI. | 756.00 | \$4.54 | \$4.80 | N/A | \$4.80 | \$3,432,24 | \$3,628,80 | \$196.56 |
| Number Service International, Inc. Unimproved Ground (excludes land under Bidg 1332 & 1334) PBI N4 Appraisal Rate / CPI. 68,248.00 \$0.65 \$0.70 N/A \$0.70 \$44,361.20 \$47,773.60 \$3,412.4 PAE Applied Technologies, LLC Improved Ground - Sec. 5.01(A)(1) of Lease (Parcels 1,2,3,46) PBI S11 Appraisal Rate / CPI 46,279.00 \$0.65 \$0.70 \$0.73 \$0.70 \$30,081.35 \$32,395.30 \$2,313.4 PAE Applied Technologies, LLC Bidg 1624 Aeronautical Building - Office/Passenger Terminal - See PIS S11 Appraisal Rate / CPI 4,598.00 \$17.40 \$18.04 \$17.40 \$80,005.20 \$80,005.20 \$0.07 PAE Applied Technologies, LLC Bidg 1624 Aeronautical Building - Hanger - Sec. 5.01(A)(3) of Le PIS S11 Appraisal Rate / CPI 10,915.00 \$7.25 \$7.40 \$8.17 \$7.40 \$79,133.75 \$80,075.00 \$18,64 \$0.81 \$0.80 \$0.73 \$0.73 \$0.73 \$17,670.90 \$19,845.78 \$2,717.40 \$24 \$0.81 \$0.80 \$0.73 \$0.73 \$0.73 \$17,670.90 \$19,845.78 \$2,717.40 \$24 \$0.65 | | Bldg 1334, rate to include ground under building | PBI N4 | Appraisal Rate / CPI. | 4,800.00 | \$6.80 | \$6.80 | N/A | \$6.80 | \$32.640.00 | | \$0.00 |
| PAE Applied Technologies, LLC Improved Ground - Sec. 5.01(A)(1) of Lease (Parcels 1,2,3,4,6) PBI S11 Appraisal Rate / CPI 46,279.00 \$0.65 \$0.70 \$0.73 \$0.70 \$30,081.35 \$32,395.30 \$2,313.35 APAE Applied Technologies, LLC Bldg 1624 Aeronautical Building - Office/Passenger Terminal - Se PBI S11 Appraisal Rate / CPI 45,980.00 \$17.40 \$18.04 \$17.40 \$80,005.20 \$80,005.20 \$80,005.20 \$0.05 APAE Applied Technologies, LLC Bldg 1624 Aeronautical Building - Hangar - Sec. 5.01(A)(3) of Le PBI S11 Appraisal Rate / CPI 10,915.00 \$7.25 \$7.40 \$8.17 \$7.40 \$79,133.75 \$80,071.00 \$1,637.25 APAE Applied Technologies, LLC Improved Ground - Aircraft Parking Apron - License Fee (parcel 5) PBI S11 Appraisal Rate / CPI 27,186.00 \$0.65 \$0.90 \$0.73 \$0.73 \$17,670.90 \$19,845.78 \$2,174.0 APAE Applied Technologies, LLC License Agreement for Vehicle Parking - Bldg 1475 (Parcel E-3) PBI E-3 (Portion) Appraisal Rate / CPI 27,186.00 \$0.65 \$0.90 \$0.73 \$0.73 \$0.73 \$17,670.90 \$19,845.78 \$2,174.00 \$2,174.00 \$16,847.74 \$2,040 \$0.75 \$0.75 <td< td=""><td>Aircraft Service International, Inc.</td><td>Unimproved Ground (excludes land under Bldg 1332 & 1334)</td><td>PBI N4</td><td>Appraisal Rate / CPI.</td><td>68,248.00</td><td>\$0.65</td><td>\$0.70</td><td>N/A</td><td>\$0.70</td><td></td><td></td><td></td></td<> | Aircraft Service International, Inc. | Unimproved Ground (excludes land under Bldg 1332 & 1334) | PBI N4 | Appraisal Rate / CPI. | 68,248.00 | \$0.65 | \$0.70 | N/A | \$0.70 | | | |
| PAE Applied Technologies, LLC Bidg 1624 Aeronautical Building - Office/Passenger Terminal - Se PBI S11 Appraisal Rate / CPI 4,598.00 \$17.40 \$18.04 \$17.40 \$80,005.20 \$80,71.00 \$1,637.25 \$7.40 \$8,17 \$7.40 \$8,17 \$7.40 \$1,670.90 \$1,845.78 \$2,174.00 \$2,174.00 \$2,174.00 \$2,174.00 \$2,174.00 \$2,174.00 \$2,174.00 \$2,174.00 \$2,174.00 \$2,174.00 \$2,174.00 \$2,174.00 \$2,174.00 \$2,1 | PAE Applied Technologies, LLC | Improved Ground - Sec. 5.01(A)(1) of Lease (Parcels 1,2,3,4,6) | PBI S11 | Appraisal Rate / CPI | 46,279.00 | \$0.65 | \$0,70 | | | | | |
| PAE Applied Technologies, LLC Bldg 1624 Aeronautical Building - Hangar Sec. 5.01(A)(3) of Le PBI S11 Appraisal Rate / CPI 10,915.00 \$7.25 \$7.40 \$8.17 \$7.40 \$79,133.75 \$80,771.00 \$1637.75 AE Applied Technologies, LLC Improved Ground - Aircraft Parking Apron - License Fee (parcel 5' PBI S11 Appraisal Rate / CPI 27,186.00 \$0.65 \$0.90 \$0.73 \$17,670.90 \$19,845.78 \$2,174.0 YAE Applied Technologies, LLC License Agreement for Vehicle Parking - Bldg 1475 (Parcel E-3) PBI E-3 (Portion) Appraisal Rate - NO CPI 48,716.64 \$0.81 \$0.80 N/A \$0.81 \$39,582.27 \$39,582.27 \$39,582.27 \$30,00 Yae Applied Technologies, LLC Unimproved Ground Parcel G (PBI-O) Appraisal Rate / CPI \$0.75 \$1.00 \$0.75 \$0.75 \$39,582.27 \$39,582.27 \$30,00 Yae Auto Plaza, LLC Unimproved Ground Parcel G (PBI-O) Appraisal Rate / CPI \$0.75 \$1.00 \$0.75 \$0.75 \$500,118.53 \$500,118.53 \$500,118.53 \$0.00 | PAE Applied Technologies, LLC | Bldg 1624 Aeronautical Building - Office/Passenger Terminal - S | e PBI S11 | Appraisal Rate / CPI | and the second se | | | | | | | |
| Apelled Technologies, LLC Improved Ground - Aircraft Parking Apron - License Fee (parcel 5' PBI S11 Appraisal Rate / CPI 27,186.00 \$0.65 \$0.90 \$0.73 \$17,67.00 \$19,845.78 \$21,73 APE Applied Technologies, LLC License Agreement for Vehicle Parking - Bildg 1475 (Parcel E-3) PBI E-3 (Portion) Appraisal Rate - NO CPI 48,716.64 \$0.81 \$0.80 N/A \$0.81 \$39,582.27 \$39,582.27 \$0.62 \$0.75 \$1.00 \$0.75 \$0.75 \$500,118.53 \$500,118.53 \$0.01 \$0.75 \$0.75 \$0.75 \$500,118.53 \$500,118.53 \$0.01 \$0.75 | PAE Applied Technologies, LLC | | | | | | | | | | | |
| PAE Applied Technologies, LLC License Agreement for Vehicle Parking - Bldg 1475 (Parcel E-3) PBI E-3 (Portion) Appraisal Rate - NO CPI 48,716.64 \$0.81 \$0.80 N/A \$0.81 \$39,582.27 \$39,582.27 \$39,582.27 \$30,58 \$0.75 \$1.00 \$0.75 \$0.75 \$500,118.53 \$500,118.53 \$500,118.53 \$0.00 | PAE Applied Technologies, LLC | | | | | | | | | | | |
| Palm Auto Plaza, LLC Unimproved Ground Parcel G (PBI-O) Appraisal Rate / CPI. 666,824.70 \$0.75 \$1.00 \$0.75 \$0.75 \$50,718.53 \$500,118.53 \$0.00 | PAE Applied Technologies, LLC | | | | | | | | | | | |
| | Palm Auto Plaza, LLC | | | | | and the second se | and the second se | | | the second s | | |
| PBIS4 Appraisal Kate / CPI. 8/,259.39 \$0.65 \$0.70 \$0.86 \$0.70 \$56,718.60 \$61,081.57 \$4,962.5 | | | | | | 1 S S S S S S S S S S S S | | | | | | \$0.00 |
| | | onimproved Glound | FDI 34 | Appraisal Rate / CPI. | 87,259.39 | \$0.65 | \$0.70 | \$0.86 | \$0.70 | \$56,718.60 | \$61,081.57 | \$4,362.97 |

Triennial Rental Adjustment

Calculation of Rents to be adjusted Effective October 1, 2016

| | | | | | | | | | | | NET ANNUA |
|--|---|----------------------------|---|----------------------|----------------------------|------------------------------|--|--|--|--|---------------------------------|
| LESSEE | DESCRIPTION OF PREMISES | PARCEL # | COMMENTS | SQFT OF PREMISES | CURRENT | 2016 APPRAISED | MAXIMUM RATE | | | | INCREASE O |
| CareerSource Palm Beach County, Inc. | Non-Aeronautical Land & Building 3400 Belvedere Road | N3 | Appraisal/CPI/5% per adjustr | 28,921.00 | \$11.60 | RATE \$12.00 | PER CPI CAP \$11.65 | \$11.65 | CURRENT ANNUAL RENT \$335,483.60 | NEW ANNUAL RENT | DECREAS |
| FlightSafety International, Inc. | Unimproved Ground | PBI S6 | Appraisal Rate / CPI. | 127,021.00 | \$0.70 | \$12.00 | \$11.05 | \$11.65 | | \$336,929.65 | \$1,446.0 |
| FlightSafety International, Inc. | Building 3887 (a/k/a Bldg 1635) | PBI S6 | Appraisal Rate / CPI. | 32,500.00 | \$7.00 | \$7.40 | \$7.12 | \$7.12 | \$88,914.70 | \$88,914.70 | \$0.0 |
| West Palm Beach Plaza, LLC | Unimproved Ground | PBI-H | Appraisal Rate / CPI. | 65.340.00 | \$1.35 | \$1.35 | \$1.38 | \$1.35 | \$227,500.00 | \$231,400.00 | \$3,900.0 |
| PBC FD&O (PBSO Hangar) | Unimproved Ground | PBI S1-A | Appraisal Rate / CPI. | 85.901.00 | \$0.65 | \$0.70 | | | \$88,209.00 | \$88,209.00 | \$0.0 |
| Hertz Corporation | Unimproved Ground, Overflow Parking - Carmichael @ 5th Stre | | Appraisal only - no CPI | 73,656.00 | \$0.65 | \$0.70 | \$0.77 N/A | \$0.70 | \$55,835.65 | \$60,130.70 | \$4,295.0 |
| Hertz Corporation | Unimproved Ground, Overflow Parking, 6th/Marine Drive | PBI 56 | Appraisal only - no CPI | 102,800,00 | \$0.70 | \$0.70 | N/A N/A | \$0.70 \$0.70 | \$51,559.20 | \$51,559.20 | \$0.0 |
| Enterprise Leasing Company of Florida, LLC | Ground Rental only - no improvement rental | | Appraisal Rate / CPI. | 434,269,48 | \$0.90 | \$0.70 | \$0.92 | \$0.70 | \$71,960.00 | \$71,960.00 | \$0.0 |
| Avis Rent A Car | Aeronautical Land | PBI N9 | Appraisal Rate / CPI. | 348,760.00 | \$0.65 | \$1.20 | \$0.92 | \$0.92 | \$390,842.53 | \$399,527.92 | \$8,685.3 |
| Avis Rent A Car | Building 2500 and Site Improvements | PBI N9 | Appraisal Rate / CPI. | 8,967.00 | \$158,934.75 | \$159,838.00 | \$176.846.95 | \$159.838.00 | \$226,694.00 | \$244,132.00 | \$17,438.0 |
| DTG Operations/Thrifty | Aeronautical Land | PBI N8 | Appraisal Rate / CPI. | 303,872.00 | \$0.65 | \$159,838.00 | \$176,846.95 | 1 | \$158,934.75 | \$159,838.00 | \$903.2 |
| DTG Operations/Thrifty | Building 2600 and Site Improvements | PBI N8 | Appraisal Rate / CPI. | 8,423.00 | \$141,504,70 | \$130,850.00 | | \$0.70 | \$197,516.80 | \$212,710.40 | \$15,193.6 |
| Gate Gourmet | Bldg 1169, North (Portion) | PBI N1 & N2 | Appraisal Only - includes Util | 3.278.00 | \$141,504.70 | | \$157,452.50 | \$141,504.70 | \$141,504.70 | \$141,504.70 | \$0.0 |
| AIR CARGO BUILDING 1475 | | | Appraisal Only - Includes Otil | 3,278.00 | \$11.35 | \$11.35 | NA | \$11.35 | \$37,200.00 | \$37,200.00 | \$0.0 |
| United Parcel Service | Air Freight Bldg - 1475 Unit - A | 1475-A | Approical rate only | 000.00 | 044.50 | A11 | | | | | |
| United Parcel Service | Air Freight Bidg - 1475 Unit - A Aeronautical Land @ Building 1475 (GSE Storage) | 1475-A 1475-A | Appraisal rate only | 6,000.00 | \$11.50 | \$11.50 | NA | \$11.50 | \$69,000.00 | \$69,000.00 | \$0.0 |
| Federal Express Corp | Air Freight Bldg - 1475 Unit - C-F | 1475-A 1475 C-F | Appraisal rate only | 13,800.00 | \$0.65 | \$0.80 | NA | \$0.80 | \$8,970.00 | \$11,040.00 | \$2,070.0 |
| AIR CARGO BUILDING 1300 | Air Fleight Bidg - 1475 Unit - C-F | 14/5 C-F | Appraisal rate only | 29,914.00 | \$11.50 | \$11.50 | NA | \$11.50 | \$344,011.00 | \$344,011.00 | \$0.0 |
| Centerport | Air Ersicht Dide Unit 4204 | 4004 | | | | and the second second second | | CONTRACTOR STOR | | | |
| Centerport | Air Freight Bldg - Unit 1301 | 1301 | Appraisal only, never less the | 5,028.00 | \$8.50 | \$8.50 | N/A | \$8.50 | \$42,738.00 | \$42,738.00 | \$0.0 |
| Big Sky Aviation | Additional Storage Area | Ground | Appraisal only, never less the | 1,300.00 | \$0.65 | \$0.80 | N/A | \$0.80 | \$845.00 | \$1,040.00 | \$195.0 |
| | Air Freight Bldg - Unit 1302 | 1302 | Appraisal only, never less that | 1,000.00 | \$8.50 | \$8.50 | N/A | \$8.50 | \$8,500.00 | \$8,500.00 | \$0.0 |
| Big Sky Aviation | Additional Storage Area | Ground | Appraisal only, never less that | 1,000.00 | \$0.65 | \$0.80 | N/A | \$0.80 | \$650.00 | \$800.00 | \$150.0 |
| Centerport | Air Freight Bldg - Unit 1303 | 1303 | Appraisal only, never less the | 1,989.00 | \$8.50 | \$8.50 | N/A | \$8.50 | \$16,906.50 | \$16,906.50 | \$0.0 |
| FAA | Air Freight Bldg - Unit 1304 | 1304 | NO COST -FAA Included in | 1,988.00 | \$8.50 | \$8.50 | N/A | \$8.50 | \$0.00 | \$0.00 | \$0.0 |
| Lund & Pullara JetStream | Air Freight Bldg - Unit 1305 | 1305 | Appraisal only, never less the | 1,472.00 | \$8.50 | \$8.50 | N/A | \$8.50 | \$12,512.00 | \$12,512.00 | \$0.0 |
| | Air Freight Bldg - Unit 1306 | 1306 | Appraisal only, never less the | 1,984.00 | \$8.50 | \$8.50 | N/A | \$8.50 | \$16,864.00 | \$16,864.00 | \$0.0 |
| US Customs | Air Freight Bldg - Unit 1307 | 1307 | NO COST - Federal Gov't | 1,000.00 | \$8.50 | \$8.50 | N/A | \$8.50 | \$0.00 | \$0.00 | \$0.0 |
| Vacant | Air Freight Bldg - Unit 1308 | 1308 | Appraisal only, never less the | 1,672.00 | \$8.50 | \$8.50 | N/A | \$8.50 | \$14,212.00 | \$14,212.00 | \$0.00 |
| ATS | Air Freight Bldg - Unit 1309 | 1309 | Appraisal only, never less the | 1,555.00 | \$8.50 | \$8.50 | N/A | \$8.50 | \$13,217.50 | \$13,217.50 | \$0.00 |
| Vacant | Air Freight Bldg - Unit 1310A | 1310A | Appraisal only, never less the | 4,471.00 | \$8.50 | \$8.50 | N/A | \$8.50 | \$38,003.50 | \$38,003.50 | \$0.00 |
| Tug Technologies | Air Freight Bldg - Unit 1310 | 1310 | Appraisal only, never less the | 1,994.00 | \$8.50 | \$8.50 | N/A | \$8.50 | \$16,949.00 | \$16,949.00 | \$0.00 |
| Delta Air Lines | Air Freight Bldg - Unit 1311 | 1311 | Appraisal only, never less the | 7,019.00 | \$8.50 | \$8.50 | N/A | \$8.50 | \$59,661.50 | \$59,661.50 | \$0.00 |
| 5TH STREET PROPERTIES | | and a start for the second | | See 1 States | | | | | | New States and States and | |
| Delta Aventura Construction Corp. | Office Space - Building 506 (portion) | 506 | Office Space - Building 506 (| 4,000.00 | \$5.50 | \$5.50 | \$5.63 | \$5.50 | \$22,000.00 | \$22,000.00 | \$0.00 |
| Delta Aventura Construction Corp. | Warehouse Storage Area - 505-C (portion) | 506 | Warehouse Storage Area - 5 | 2,000.00 | \$5.50 | \$5.50 | \$5.63 | \$5.50 | \$11,000.00 | \$11,000.00 | \$0.00 |
| Delta Aventura Construction Corp. | Paved Parking Area (portion of parcel Q3) | Q3 (portion) | Paved Parking Area | 12,660.00 | \$0.85 | \$1.30 | \$0.87 | \$0.87 | \$10,761.00 | \$11,014.20 | \$253.20 |
| LICENSE AGREEMENTS & OTHER SHORT-T | | Parcel | Description | Square Feet | and a state | 2016 Appraisal | Rate Ef | fective 10-1-2016 | and the second second | Annual | Monthly |
| Enterprise Leasing Company of Florida, LLC | License - Overflow Parking- 501, 502 & 503 | PBI Q1 | 10/1/2016-9/30/2019 | 185,850.00 | | \$0.70 | | \$0.70 | N. A. LANDARS R. C. Y. | \$130,095.00 | \$10,841.25 |
| Centerport | License - East of Flight Crew Parking Lot | PBI-AL | 10/1/2016-9/30/2019 | 9,805.00 | 2 | \$0.80 | LAR THE MAN | \$0.80 | | \$5,300.00 | \$441.67 |
| Sixt Rent A Car | License - overflow Parking (Bldg 1169 | N1/N2 | License Agreement | 26,460.00 | No. Contraction | \$0.80 | | \$0.80 | | \$15.840.00 | \$1,320.00 |
| Glidepath | License - Portion of Bldg 504 | OAN-14 | License Agreement | 9,900.00 | | \$5.00 | | \$5.00 | | \$49,500.00 | \$4,125.00 |
| One Point, Inc. | License - Lindy Lane - Manchester Lane | W-1 | (ongoing until terminated) | 45,671.00 | 10 18 4 18 4 18 M | \$0.70 | Set 2 2 data a first | \$0.70 | | \$31,969,70 | \$2,664.14 |
| Galaxy Aviation of Lantana, Inc. | License - Hangar 702 | LNA - 702 | Eff 4-1-14 until cancelled | 1,720.00 | Sand States | \$6.00 | 1 (1995) - March 199 | \$6.00 | | \$10,320.00 | \$860.00 |
| | | | | SQFT OF | CURRENT | 2016 APPRAISED M | | | | ÷10,020.00 | NET ANNUAL INCREASE OF |
| GA Airport FBO's | DESCRIPTION OF PREMISES | PARCEL # | COMMENTS | PREMISES | RATE | RATE | RATE | NEW RATE | CURRENT ANNUAL RENT | NEW ANNUAL RENT | DECREASE |
| Galaxy Aviation of Lantana, Inc. | FBO Premises - ground rental | LNA - AL | improved ground: CPI cap | 637,250.00 | \$0.15 | \$0.22 | \$0.15 | \$0.15 | \$95,587.50 | \$95,587.50 | |
| culary renation of Editiona, mo. | | PHK | CPI only triennial- Sec. 5.08 | Lump-Sum | \$1,608.25 | \$0.00 | \$1.643.62 | \$1,643.62 | | | \$0.00 |
| | Apron License Fee - PHK | | | | | | | | | | |
| Piedmont Hawthorne Aviation, LLC | Apron License Fee - F45 | | | | | | | | \$1,608.25 | \$1,643.62 | |
| Piedmont Hawthorne Aviation, LLC Piedmont Hawthorne Aviation, LLC Piedmont Hawthorne Aviation, LLC | | F45 PHK | CPI only triennial- Sec. 5.08 (CPI only triennial- Sec. 5.08 (CPI only triennial- Sec. 5.08 (| Lump-Sum Lump-Sum | \$36,453.72 \$18,226.86 | \$0.00 \$0.00 \$0.00 | \$1,643.62 \$37,255.42 \$18,627.71 | \$1,643.62 \$37,255.42 \$18,627.71 | \$1,608.25 \$36,453.72 \$18,226.86 | \$1,643.62 \$37,255.42 \$18.627.71 | \$35.37 \$801.70 \$400.85 |

APPROVED PURSUANT TO RESOLUTION NO. 2007-1291:

BY: 0 Director, Department of Airports