



**YLW**

Kelowna International Airport

# Regency Aero Lease Inc. Lease and Consents to Sublease

July 11, 2022

# Regency Aero Lease Inc.



# Proposed Lease Terms

- ▶ Land tenure type
  - ▶ Land Lease
- ▶ Term
  - ▶ 25 years
  - ▶ No option to renew
- ▶ Improvements (upon expiry or termination)
  - ▶ Become the property of the City
  - ▶ Right to require improvements be removed
- ▶ Rent
  - ▶ \$25,865.13 per annum
    - ▶ Fair market based on third-party land lease rental valuation

# Consent to Sublease and Sub-sublease to Kelowna Flightcraft Ltd.



# Consent to Sub-sub-sublease to Okanagan Mountain Helicopters Ltd.





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*Questions?*

For more information, visit [ylw.kelowna.ca](http://ylw.kelowna.ca).