

POCONO MOUNTAIN MUNICIPAL AIRPORT AUTHORITY POLICY

Aircraft Community Hangar Lease Rate Policy

CAUTION!!! THIS PRINTED COPY MAY NOT BE THE MOST RECENT VERSION. FOR THE MOST RECENT VERSION REFER TO THE SPECIAL MPO WEBSITE.

I. POLICY:

Aircraft Community Hangar Leases are available for shared hangar space on the North Air Side of the Airport. Space is leased at a fixed rate per square foot based on the dimensions of the aircraft to be stored, subject to a minimum monthly rent of \$350.00 for fixed wing and \$225.00 for helicopters, regardless of the dimensions of the aircraft.

II. SCOPE:

This policy is applicable to all aircraft storage tenants of the PMMAA, wishing to lease shared secure hangar space for their fixed wing or rotor aircraft.

III. PROCEDURE:

- A. Community Hangar storage tenants must execute and maintain a valid Community Hangar Lease with the PMMAA.
- B. The base Lease Rate per square foot effective August 1, 2020 is \$5.20 (Five Dollars & Twenty Cents) and is subject to market review by the PMMAA from time to time.
- C. Outside of market reviews, if any, the base Lease Rate per square foot shall be increased on August 1st of each year, such increase being equal to the greater of: a) the annual percentage increase in the Consumer Price Index ("CPI") where "CPI" is the Consumer Price Index for the month just preceding August 1st, over the Consumer Price Index for the same month of the previous year; and b) 2% (Two Percent). As used herein, Consumer Price Index shall mean and refer to that table in the Consumer Price Index published by the United States Department of Labor, Bureau of Labor Statistics, now known as the "Consumer Price Index" for all Urban Consumers (Index 1982-1984 = 100).

IV. CONTROL:

- A. This policy will be administered by the manager and asst mgr of the Airport. There will be no deviations from this policy except by Board approval.

ORIGINALLY ISSUED: July 1, 2018

POLICY NO. 12

APPROVED: _____
CHAIRMAN

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REVISED: July 5, 2018 (Effective Date changed to August 1, 2018)

REVISED: July 1, 2019 (Inclusion of minimum rent requirement)

REVISED: August 1, 2020 (updated rate per square foot)