

# POCONO MOUNTAIN MUNICIPAL AIRPORT AUTHORITY POLICY

## Aircraft "T" Hangar Lease Rate Policy

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

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### **I. POLICY:**

Aircraft "T" Hangar Leases are available for hangar space on the North Air Side of the Airport. Space is leased at fixed rate per individual "T" Hangar.

### **II. SCOPE:**

This policy is applicable to all aircraft storage tenants of the PMMAA, wishing to lease individual "T" Hangar space for their fixed wing or rotor aircraft.

### **III. PROCEDURE:**

- A. "T" Hangar storage tenants must execute and maintain a valid "T" Hangar Lease with the PMMAA.
- B. The base Lease Rate per individual "T" Hangar space effective August 1, 2020 is \$400.00 (Four Hundred Dollars) per calendar month, 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 individual "T" Hangar space 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).
- D. Electricity for lighting and operation of the hangar door is included in the above Base Lease Rate. In addition, each T-Hangar is equipped with one 120V electric outlet which can be activated at Tenant's request. Activation is subject to metering and charges payable in addition to each month's rent.

### **IV. CONTROL:**

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

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ORIGINALLY ISSUED: August 1, 2020

POLICY NO. 13

APPROVED: \_\_\_\_\_  
CHAIRMAN

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