

PUBLIC NOTICE
LEASE OF CITY PROPERTY

On the basis of recommendations from the Asheboro Airport Authority, the City Council of the City of Asheboro (the "City Council") intends to authorize the lease by the City of Asheboro (the "City") of two city-owned hangars at the Asheboro Regional Airport to Stephen R. Knight ("Knight"). Under one lease agreement, which will expire on August 15, 2027, the City will lease Hangar A to Knight at a rental rate of \$120.00 per year. The City Council intends to extend the existing Hangar A lease agreement with Knight by seven years to 2027 due to improvements made to the hangar by Knight at his own expense.

The City Council also intends to approve a separate lease agreement, which will expire on August 6, 2028, for the lease by Knight of Hangar J at a rental rate of 360.00 per year. The individual currently leasing Hangar J is ready to relinquish the lease, and Knight is ready to assume full responsibility for the remainder of the Hangar J lease term.

The City does not currently have any alternative active uses for either hangar.

All persons interested in the leasing arrangements for Hangar A and Hangar J are invited to attend the regular meeting of the Asheboro City Council that will begin at 7:00 p.m. on April 6, 2017, in the Council Chamber at Asheboro City Hall, 146 N. Church Street, Asheboro, North Carolina 27203. During this meeting, the City Council intends to authorize the entry of the City into the above-described hangar leasing agreements.

Holly H. Doerr,
Asheboro City Clerk