

Waronker & Rosen, Inc.

Real Estate Appraisers and Consultants

2260 NW 66th Avenue, Suite 215

Miami, FL 33122

Telephone (305) 665-8890

Fax (305) 665-5188

Lee H. Waronker, MAI, SRA

lee@waronkerandrosen.com

www.waronkerandrosen.com

Josh L. Rosen, MAI

josh@waronkerandrosen.com

May 4, 2018

Mr. Lester Sola, Director and CEO

Miami-Dade Aviation Department

P.O. Box 592075

Miami, Florida 33159

Re: Miami-Dade Aviation Department

P.O. Box 592075

Miami, Florida 33159

Dear Mr. Sola:

Pursuant to Resolution No. R-34-03, we are submitting a summary of our conclusions for:

- 1) Land Rental Rates
- 2) Paving Rates
- 3) Building Rental Rates

Waronker & Rosen, Inc. is the contracted appraisal firm for the Miami-Dade County Aviation Department responsible for preparing rental rates at Miami International Airport, for non-terminal properties. For the preparation of annual reports, the following steps are taken:

- Inspected non-terminal buildings at Miami International Airport to determine the condition of the buildings.
- Gathered and analyzed land sales in the areas surrounding Miami International Airport and derived appropriate rates of return on land value from various sources.
- Inspected non-terminal properties at major hub airports in the United States and interviewed property managers regarding land rental rates and non-terminal building rates at these airports.

Non-Terminal Rates, Miami International Airport, Effective as of October 1, 2018

Mr. Lester Sola, Director
Miami-Dade Aviation Department
April 18, 2018

- Gathered and analyzed building rental rates in the areas surrounding Miami International Airport. The findings indicate there is a direct relationship between office building rental rates at Miami International Airport and rental rates within nearby off-airport office buildings and there is no premium for office tenants being on the airport.
- Gathered and analyzed warehouse rental rates in the Airport West market area, just west of Miami International Airport as well as surrounding industrial markets. Results indicated there is a relationship between off-airport warehouse rental rates and cargo/warehouse rental rates on-airport. The security, minimum truck transportation and/or the ability to bring an aircraft to a cargo building are benefits of being on-airport. Therefore, on-airport cargo/warehouse buildings command a rental premium. This relationship between on-airport cargo rates and off-airport warehouse rates has been examined at other airports.

The market rental rates are based on the data, analyses and conclusions within a report that is available for review in our office. Market rent is defined as the rental income that a property would most probably command in the open market indicated by the current rents paid for comparable space as of the date of the appraisal.

Land Rental Rates

Land rental rates have been estimated for seven (7) zones as detailed on Page 5. Land sales and land rents from properties surrounding Miami International Airport and land rental rates at comparable airports were researched. The following items were considered in concluding to the estimated market land rates;

- 1) Subject land will be limited to airport and aviation purposes
- 2) No assignment of leasehold without approval of the County
- 3) No subordination permitted on said leasehold
- 4) The General Use Master Plan

After investigation and analysis of the data and consideration to applicable limitations which apply to the area leased within the confines of Miami International Airport, it is our opinion that the market rent of the land, as of October 1, 2018, is as reported on the sheet captioned "*Land Rental Rates*" (page 5).

The real estate market, specifically the Airport West industrial market, has remained active and rent and price levels for land has continued to increase. Comparison of rates from competitive airports and consideration to the activity in the local real estate market, were cause for an increase in the Zone 1 land rents for the October 1, 2018 to September 30, 2019 period.

Mr. Lester Sola, Director
Miami-Dade Aviation Department
April 18, 2018

Building Rental Rates

In estimating the building rental rates, each building structure has been inspected, cargo/warehouse and office rentals in the area were reviewed, building rental rates at comparable airports were reviewed and developers/investors of airport cargo buildings were interviewed. All the above comparable rental information is contained within the appraisal report which is retained in the appraisers' office.

In addition to the comparable building rental information, also considered was the following:

- 1) Use, occupancy and utility of subject improvements
- 2) Condition and building life expectancy of said improvements
- 3) Demand for such facilities at the airport
- 4) Replacement cost estimate less depreciation
- 5) No assignment of leasehold without approval of the County
- 6) No subordination permitted on said leasehold

Historically when tenants at MIA consider the building rental rates they are paying as too high, they are mostly attributing their position to deferred maintenance items that have been brought to the attention of MIA. It is typical for a landlord to perform maintenance such as touch up painting, repair of stress cracks, removal of plant growth in stress cracks or expansion joints, replace/repair signage not specific to one tenant, repair leaks and various other items that are not the responsibility of the tenant. Inspection of the buildings at MIA reveals many deferred maintenance items. Repairs which have not been done can affect the longevity of the improvements which ultimately affects the ability to collect rent and the rent that can be charged. The rental rates estimated herein presume that the building spaces are in rentable condition and are compliant with life safety standards which are typical requirements of the landlord (MIA). Assumed is that the buildings have completed their 40-year recertification and meet the code requirements for Miami-Dade County.

Some buildings and building spaces at Miami International Airport are unoccupied and are not in rentable condition. If the tenant decides to expend the cost to bring the building or building space into a rentable condition, the tenant should receive a rent credit at least equal to the amortization of the tenant's expenditure over the term of the lease.

Upon termination of a lease, while the tenant remains in possession of the space to repair the premises back to leasable condition, the tenant will be responsible for land rent and utilities until the space has been repaired and is returned to the possession of MIA.

Other requirements include parking per building type which is an item of concern for the tenants. It must be noted that common area parking is not typically quantified as a separate component of rent.

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Mr. Lester Sola, Director
Miami-Dade Aviation Department
April 18, 2018

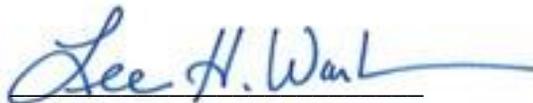
Private ownership of large industrial and office developments typically has a reserve for replacement account, also known as a replacement allowance. Property owners set aside dollars annually to fund deferred maintenance and minor repair items. The amount set aside for replacements is often based on a percentage of the rent collected, or an amount per square foot of the building area. Recommended is MIA place at minimal \$0.15 per square foot of the total building square footage into a reserve for replacement account that is available to the Real Estate Management Division for maintenance and repair of deferred maintenance items. The ability of Real Estate Management to cure deferred maintenance items quicker will enhance the remaining life of the improvements, help to offset higher repair expenses in the future and assist in leasing vacant spacer quicker.

In the previous few years vacancy levels in the belly buildings increases and the rental rates were decreases due to the lack of demand. During 2017 the occupancy levels in these buildings have increased due to greater demand and less supply. Estimated was an increase in the rent for these buildings due to increased demand levels and less supply.

MDAD has plans to increase the amount of cargo buildings with airside access. This decision is based on demand levels as seen at MIA, where these buildings are at full occupancy, and in competitive markets. As such, the rents for Buildings 706, 707, 708 and 716 were increased.

The estimated market rents consider that the tenant is responsible for land rental, all utilities, and interior maintenance, except where noted.

Respectfully submitted,



Lee H. Waronker, MAI, SRA
State Certified General Real Estate Appraiser
Certificate No. RZ162

Land Rental Rates

The following rental rates are to be effective October 1, 2018 and applied to all present and future leaseholds, when applicable. A map of land zone areas is attached.

Land Zone	Actual 2015-2016 Rate	Actual 2016-2017 Rate	Actual 2017-2018 Rate	Proposed 2018-2019 Rate
1 Airport	\$1.75 per sq.ft.	\$1.80 per sq.ft.	\$1.90 per sq.ft.	\$1.95 per sq.ft.
1a Airport – vacant land with aircraft access	N/A	N/A	N/A	N/A
2 Commercial sites at SEC of NW 36 th St & NW 72 nd Ave	\$2.20 per sq.ft.	\$2.25 per sq.ft.	\$2.25 per sq.ft.	\$2.50 per sq.ft.
3 N.W. 21 st St. and N.W. 39 th Avenue	\$2.75 per sq.ft.	\$2.85 per sq.ft.	\$2.85 per sq.ft.	\$3.00 per sq.ft.
4 Fuel Farm, NW 72 nd Avenue & eastern Perimeter Road	\$2.10 per sq.ft.	\$2.15 per sq.ft.	\$2.15 per sq.ft.	\$2.25 per sq.ft.
5 NW 16 th Street (non-buildable sites)	N/A	N/A	N/A	\$0.50
6 Jai-Alai fronton land area & NW 36 th Street Frontage	\$2.20 per sq.ft.	\$2.25 per sq.ft.	\$2.25 per sq.ft.	\$2.25 per sq.ft.
7 Commercial Sites on NW 12 th St & North of NW 36 th St	\$1.75 per sq.ft.	\$1.80 per sq.ft.	\$1.80 per sq.ft.	\$2.00 per sq.ft.

NOTE: There is an additional charge of \$.10 per square foot where special services are provided, such as high intensity lighting, power cost, etc.

Paving Rates

Paving rates are charged in addition to land rental rates.

Type of Paving	Actual 2015-2016 Rate	Actual 2016-2017 Rate	Actual 2017-2018 Rate	Proposed 2018-2019 Rate
Standard (Vehicular) Existing	\$.35 per sq.ft.	\$.40 per sq.ft.	\$.45 per sq.ft.	\$.45 per sq.ft.
Heavy Duty (Aircraft) Existing	\$.80 per sq.ft.	\$.85 per sq.ft.	\$.90 per sq.ft.	\$.90 per sq.ft.

Non-Terminal Rates, Miami International Airport, Effective as of October 1, 2018

Building Rental Rates

The following rental rates exclude land, water, sewer, electric, and common area janitorial, except where footnoted.

Building # Old Bldg. #	Building Description	Actual 2016-2017	Actual 2017-2018	Proposed Rate 2018-2019
49	Offices (A/C) Shop (A/C)	\$6.00 \$6.00	\$6.00 \$6.00	\$6.00 \$6.00
700	Cargo (Non-A/C) Offices (A/C) 2nd Floor Offices (A/C) 1st Floor 3 rd Floor Storage (storage only) *	\$10.00 (11) \$11.50 (11) \$15.00 (11) \$10.00	\$10.00 (11) \$11.50 (11) \$15.00 (11) \$10.00	\$10.15 (11) \$11.75 (11) \$15.00 (11) \$10.00
701	Cargo (Non-A/C) Offices (A/C) 2nd Floor Offices (A/C) 1st Floor 3rd Floor Storage (storage only) *	\$10.00 (11) \$11.50 (11) \$15.00 (11) \$10.00	\$10.00 (11) \$11.50 (11) \$15.00 (11) \$10.00	\$10.15(11) \$11.75 (11) \$15.00 (11) \$10.00
702	Cargo (Non-A/C) Offices (A/C) 2nd Floor Offices (A/C) 1st Floor 3rd Floor Storage (storage only) *	\$10.00 (11) \$11.50 (11) \$15.00 (11) \$10.00	\$10.00 (11) \$11.50 (11) \$15.00 (11) \$10.00	\$10.15 (11) \$11.75 (11) \$15.00 (11) \$10.00
703 (2120)	Engine Test Cell Bldg.—Storage Test Cells (in compliance with 40-year recertification) • Reciprocating-Dynamometer Cells • Large Jet Engine Cells	\$5.25 (12) \$11,000 per month (8) (13) \$13,000 per month (8) (13)	\$5.25 (12) \$11,000 per month (8) (13) \$13,000 per month (8) (13)	\$5.25 (12) \$11,000 per month (8) (13) \$13,000 per month (8) (13)
703A	Test Cell	\$13,000 per month	\$13,000 per month	\$13,000 per month
704 (2121)	Warehouse (Non-A/C)/Cargo (Non-A/C) Offices (A/C)/Shop(A/C)/Storage(A/C)	\$5.75 (12) \$6.25 (12)	\$5.75 (12) \$6.25 (12)	\$5.75 (12) \$6.25 (12)
706	Cargo (Non-A/C) Offices (A/C) 3rd Floor Storage (storage only) ²	\$16.00 (11) \$15.00 (11) \$10.00	\$16.50 (11) \$15.00 (11) \$10.00	\$16.75 (11) \$15.00 (11) \$10.00
707	Cargo (Non A/C) Offices (A/C) 3rd Floor Storage (storage only) ²	\$16.00 (11) \$15.00 (11) \$10.00	\$16.50 (11) \$15.00 (11) \$10.00	\$16.75 (11) \$15.00 (11) \$10.00
708	Cargo (Non A/C) Offices (A/C) 3rd Floor Storage (storage only) ²	\$16.00 (11) \$15.00 (11) \$10.00	\$16.50 (11) \$15.00 (11) \$10.00	\$16.75 (11) \$15.00 (11) \$10.00

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Building # Old Bldg. #	Building Description	Actual Rate 2016-2017	Actual Rate 2017-2018	Proposed Rate 2018-2019
709	LanChile (Airis)	Tenant constructed building		
710	LanChile (Airis)	Tenant constructed building		
711	Arrow Cargo (Aeroterm)	Tenant constructed building		
712	Arrow Cargo (AMB Codina)	Tenant constructed building		
714	Cargo (Non-A/C) Offices (A/C)	\$12.75 \$13.25	\$12.75 \$13.25	\$12.75 \$13.25
716A	Cargo (Non-A/C) Offices (A/C) 2 nd Floor Offices (A/C) 1 st Floor	\$13.00 (11) (15) \$13.60 (11) (15) \$15.00 (11)	\$13.00 (11) (15) \$13.60 (11) (15) \$15.00 (11)	\$13.25(11) (15) \$13.60 (11) (15) \$15.00 (11)
716B-J	Cargo (Non A/C) Offices (A/C) 2 nd Floor Offices (A/C) 1 st Floor	\$12.00 (11) (15) \$12.60 (11) (15) \$15.00 (11)	\$12.00 (11) (15) \$12.60 (11) (15) \$15.00 (11)	\$12.25 (11) (15) \$12.60 (11) (15) \$15.00 (11)
719 (2122)	Governmental Service Bldg. - CCC	\$19.50 (3)	\$19.50 (3)	\$19.50 (3)
741 (2204)	Decompression chamber	\$45,000 per year	\$52,000 per year	\$52,000 per year
805	Cargo (Non-A/C) Offices (A/C)	\$12.00 \$12.00	\$12.00 \$12.00	\$12.00 \$12.00
807	UPS (Cargo)	Tenant constructed building		
812	PPQ Building	MDAD/tenant constructed building		
815	USDA Veterinary Services	MDAD/tenant constructed building		
820 (1011)	Warehouse (Non-A/C) Offices (A/C)	\$9.00 \$10.00	\$9.00 \$10.00	\$9.00 \$10.00
831	Office/Warehouse (FedEx)	Tenant constructed building		
836 (1054)	GSE Office/Shop (AC)	\$13.50	\$13.50	Demolished
839	Hangar (Signature Flight Center) Offices (A/C)	\$12.00 \$16.00	\$12.00 \$16.00	\$12.00 \$16.00
840	Signature Flight Support (Terminal)	\$20.00	\$20.00	\$20.00
844 (101)	Hangar - Storage (Non-A/C) Offices (A/C) Storage (A/C)	\$9.25 (1) \$11.75 \$6.75	\$9.25 (1) \$11.75 \$6.75	\$9.25 (1) \$11.75 \$6.75
845 (100)	Offices (A/C) Warehouse (Non-A/C) Warehouse (A/C) Warehouse Office (A/C) Simulator (A/C) Atrium Space—1 st Floor (A/C) Atrium Space—Above 1 st Floor (A/C)	\$16.00 (3) \$10.60 (3) \$12.00 (3) \$12.00 (3) \$12.79 \$19.00 (3) \$19.00 (3)	\$16.00 (3) \$10.60 (3) \$12.00 (3) \$12.00 (3) \$12.79 \$19.00 (3) \$19.00 (3)	\$16.00 (3) \$10.60 (3) \$12.00 (3) \$12.00 (3) \$12.79 \$19.00 (3) \$19.00 (3)
850	AAR ACS (Maintenance Hangar)	Tenant constructed building		

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Building # Old Bldg #	Building Description	Actual Rate 2016-2017	Actual Rate 2017-2018	Proposed Rate 2018-2019
855 (53)	Storage (A/C)	\$5.75	\$5.75	\$5.75
856 (52)	Storage (A/C)	\$5.50	\$5.50	\$5.50
857 (55)	Wash Rack & Drum Storage	\$4.50	\$6.00	\$6.00
861-862 (60)	Aircraft—Hangars (#6 and #7) Shops (A/C) Storage (A/C) Offices (A/C)	\$10.00 (1) (12) \$5.25 (12) \$5.25 (12) \$6.50 (12)	\$10.00 (1) (12) \$5.25 (12) \$5.25 (12) \$6.50 (12)	\$10.00 (1) (12) \$5.25 (12) \$5.25 (12) \$6.50 (12)
863 (60-A)	Engine Overhaul and Service Storage 2nd Floor Offices (A/C) 1 st Floor Offices (A/C)	\$5.50 \$4.00 \$10.00 \$8.00	\$5.50 \$4.00 (22) \$10.00 \$8.00	\$5.50 \$4.00 (22) \$10.00 \$8.00
871 (48)	Hangar (Non-A/C) Office (A/C) Shop and storage	\$9.00 (1) \$5.50 \$4.25	\$9.00 (1) \$5.50 \$4.25 (22)	\$9.00 (1) \$5.50 \$4.25 (22)
875 (43)	Flight Academy Office (A/C) Pan Am Office (A/C) Individual tenants Simulator Bays (A/C)	\$10.50 (19) \$15.00 (3) \$9.00 ¹	\$10.50 (19) \$15.00 (3) \$9.00 ¹	\$10.50 (19) \$15.00 (3) \$9.00 ¹
881 (30)	Office Building (A/C) Simulators	Demolished	Demolished	Demolished
888 (35-35A)	Maintenance and Training (A/C) Office Space (A/C)	\$5.75	\$5.75	\$5.75
890 (25)	Hangar (Non A/C) Office Space (A/C) Storage (A/C) Shops (A/C)	Tenant owned building		
891 (24)	First Floor: Maintenance-Shops (A/C) Second Floor: Shops (A/C) Third Floor: Shops (A/C) Fourth Floor: Storage (Non-A/C)	Tenant owned building		
896 (22)	Hangar—Maintenance (Non-A/C) Office Space (A/C) Shops—Maintenance (A/C) Third Floor: Storage Composite Shop Paint Booth	\$10.00 (1) \$7.75 \$5.75 \$4.75 \$10.00 \$10.00	\$10.00 (1) \$7.75 \$5.75 \$3.00 \$10.00 \$10.00	\$10.00 (1) \$7.75 \$5.75 \$3.00 \$10.00 \$10.00

¹ Rate excludes electric

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Building # Old Bldg #	Building Description	Actual Rate 2016-2017	Actual Rate 2017-2018	Proposed Rate 2018-2019
909	Flight Training Facility (Airbus)	Tenant Constructed Building		
916	Cargo Warehouse (Development)	Tenant Constructed Building		
919	Office - Entire Building (A/C)	\$10.50	\$10.50	\$10.50
(5A)	Office - Per Floor or less (A/C)	\$13.00	\$13.00	\$13.00
	Office - Second Floor (Full Service)	\$18.00 ²	\$18.00	\$18.00
	Storage	\$6.00 (22)	\$6.00 (22)	\$6.00 (22)
	Loading Dock	\$1.75	\$1.75	\$1.75
2082	Warehouse (El Dorado)	\$2.50	\$2.50	\$2.50
	Offices (A/C)	\$2.50	\$2.50	\$2.50
3010	Cabstand Cafe (A/C)	\$30.00 (5)	\$30.00 (5)	\$30.00 (5)
3030	Offices	\$10.00 (12)	\$10.00 (12)	\$10.00 (12)
3030A	Offices (A/C)—Wing of 3030	\$8.50	\$8.50	\$8.50
3032	Cafeteria (Non-A/C)	\$4.75	\$4.75	\$4.75
	Cafeteria (A/C)	\$6.50	\$6.50	\$6.50
3033	Police Station (A/C)	\$10.00	\$10.00	\$10.00
3037	Maintenance-Garage (Non-A/C)	\$6.00	\$6.00	\$6.00
	Offices (A/C)	\$6.50	\$6.50	\$6.50
3038	Building Services—Maintenance/Office (A/C)	\$6.50	\$6.50	\$6.50
3040	Maintenance Shops (Non-A/C) and Offices (A/C)	\$6.60 (19)	\$6.60 (19)	\$6.60 (19)
3034	Triturator	\$36,000 (10)	\$36,000 (10)	Decommissioned
3046	Offices (A/C)	\$10.00	\$10.00	\$10.00
	Shop	\$6.25	\$6.25 (22)	\$6.25 (22)
3047	Offices (A/C)	\$10.00	\$10.00	\$10.00
3048	Offices (A/C)	\$10.00	\$10.00	\$10.00
3049	Maintenance Garage (Non-A/C)	\$7.00	\$7.00	\$7.00
3050	Administration Building (Multiple Tenancy)	\$14.25 (18)	\$14.25 (18)	\$14.25 (18)
3074	In-flight Caterers: Kitchen Kitchen (A/C)	\$8.50 (22)	\$8.50 (22)	\$8.50 (22)
3077	Triturator	\$36,000/yr. (10)	\$36,000/yr. (10)	\$22,000 yr. (23)

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Building #. (Old bldg. #)	Building Description	Actual Rate 2016-2017	Actual Rate 2017-2018	Proposed Rate 2018-2019
3078	Fuel Building (A/C) Offices (A/C)	\$10.00 \$10.25	\$10.00 \$10.25	\$10.00 \$10.25
3089	Parking Garage	\$55.00/mo. (4)	\$55.00/mo. (4)	\$60.00/mo. (4)
3091	Maintenance/Offices (A/C)	\$7.75	\$7.75	\$7.75
3094	Parking Garage	\$55.00/mo. (4)	\$55.00/mo. (4)	\$60.00/mo. (4)
3095-A	Hangar Hangar Area (Non-A/C) – 1 st Floor Office – 1 st and 2 nd Floors Shops & Storage 1st and 2 nd Floors	\$11.75 \$9.00 (22) \$8.00 (22)	\$11.75 \$9.00 (22) \$8.00 (22)	\$11.75 \$9.00 (22) \$8.00 (22)
3095-B	Offices (as renovated): Offices—Entire Building (A/C) Offices—Per Floor (A/C) Offices—Penthouse (A/C)	\$11.00 \$17.00 (3) \$20.00 (3)	\$11.00 \$17.00 (3) \$20.00 (3)	\$11.00 \$17.00 (3) \$20.00 (3)
3100	Maintenance Garage (Non-A/C)	\$7.00	\$7.00	Demolished
3101	Maintenance Garage—Storage (Non-A/C)	\$6.00	\$6.00	\$6.00
3110	Offices—Security	\$21.00	\$21.00	\$21.00
3150	Offices (A/C)	\$11.50	\$11.50	\$11.50
3151	Maintenance—Shop (Non-A/C) Offices (A/C)	\$6.00 \$11.00	\$6.00 \$11.00	\$6.00 \$11.00
3152	Service Station (Non-A/C)	\$5.75	\$5.75	\$5.75
3153	Car Wash Building	\$5.75	\$5.75	\$5.75
3241	RCC Office (A/C) RCC Storage (A/C)	\$26.00 (20) \$15.00 (20)	\$26.00 (20) \$15.00 (20)	\$26.00 (20) \$15.00 (20)
4001	Traffic Control Center	\$13.00	\$13.00	\$13.00
4002	Public Works Office	\$12.00	\$12.00	\$12.00
4003	Corrections Office (A/C)	\$7.50	\$7.50	\$7.50
4003A	Offices (A/C) Storage (Non-A/C)	\$7.00 \$6.00	\$7.00 \$6.00	\$7.00 \$6.00
4004	Sign Shop (Non-A/C)	\$6.00	\$6.00	\$6.00
MIC	Platform - Unfinished space (21)	\$30.00	\$30.00	\$30.00

Loading Dock

Loading dock area has an additional rate of \$1.75 per square foot.

Utility Rates

The rental rates herein exclude utilities (water, sewer and electric), except as footnoted. Utilities shall be applied as a separate charge.

Trailer Parking & Modular Units

Trailer parking has a rate of \$250.00 per space per month for single wide trailers, \$500 per space per month for double wide trailers and \$600 per space per month for a triple wide. Modular units are authorized for temporary use by tenants for office or storage purposes, preceding and/or during construction, and have the rates of \$250.00 per space per month for single wide trailers, \$500 per space per month for double wide trailers and \$650 per space per month for a triple wide.

Automobile Parking

Automobile parking (grade level & non-garage space) has a charge of \$55.00 per space per month. Limousines that occupy no more than a standard parking space/area will be charged \$55 per month. Larger limousines have a rate of \$100 per month. Tour buses and buses more than eight (8) feet wide and 18 feet long have a rate of \$200 per month.

Antennae Installations

Any antenna and its associated equipment for data collection, reception, or transmission related to (i) the monitoring of aircraft movements in the air or on the ground or (ii) any other aviation activity as determined by MDAD, shall pay a fee of \$2,500 annually per antenna, plus rental charges for the land or any facility on which or in which any antenna or associated equipment is installed, based on MDAD's sole determination of the dimensions of the land or facility allocable to such antenna or equipment. For all other antenna and associated equipment for non-aviation or specialty use, fees and rental charges in an amount not to exceed \$250,000.00 annually shall be separately imposed by MDAD as a condition of a lease, license, or permit applicable to the installation of the antenna or equipment.

Full Service

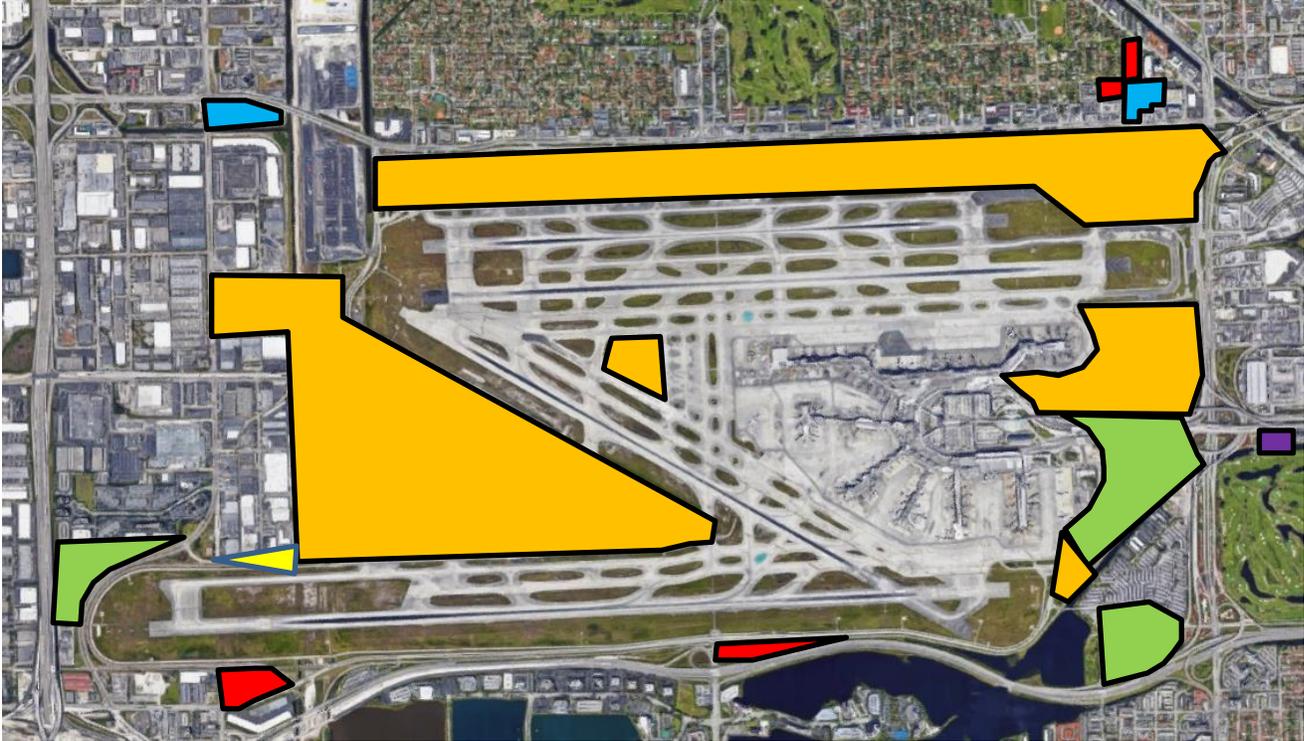
This includes land rent, janitorial and utilities.

Footnotes

Note: Footnotes 2, 6, 7, 9, 14, 16, 17, 18 and 21 have been retired.

1. Non-airline tenants shall pay the said per square foot rate or 3% of all gross revenues produced from providing aircraft maintenance services to others, whichever is greater.
Airline tenants shall pay 3% of all gross revenues produced from providing aircraft maintenance services to others in addition to the said per square foot rental rates.
3. Rent includes land, electricity, water, sewer and common area janitorial.
4. Rent per position per month.
5. Tenant pays minimum guarantee.
8. Rent includes land.
10. Rates based on approved actual audited construction costs.
11. Rent includes common area janitorial, excludes land.
12. Additional rent may be applicable to recover costs of 40-year recertification and costs of repairs to comply with life safety codes.
13. Rate includes amortization of 40-year recertification and costs of repairs to comply with life safety codes.
15. Appraised rate includes a charge of \$.10 per square foot as a trash removal fee.
19. Includes common area janitorial
20. Includes land rent and janitorial. Utilities are paid by rental car agencies in MIC.
22. If A/C space the tenant pays applicable electric and is responsible for A/C repair and replacement
23. In addition to the rent the tenant will pay an opportunity fee of 7.5% of the revenues collected. Tenant is responsible for all maintenance and repairs.

Land Zones 1, 2, 3, 4, 5 & 7



Legend

- Land Zone 1 
- Land Zone 2 
- Land Zone 3 
- Land Zone 4 
- Land Zone 5 
- Land Zone 7 

Land Zone 6

