



CITY OF LAREDO

LAREDO INTERNATIONAL AIRPORT

COVID-19 Economic Relief Program

(Concession and Lease agreements)

5/20/2020

Dear Tenant,

The Laredo International Airport Advisory Board and the Laredo City Council have approved an economic relief stimulus package for tenants of the airport that have experienced hardships due to COVID-19. Below is a breakdown of the plan with directions for applying, Manuel De Luna will be leading the program and all questions should be directed to him. An airport does not exist without tenants so I hope this is pathway to ensure we come out of COVID-19 more successful than before.

Synopsis-

- Up to 5-month deferment of fees (March-July)
- 1st installment payment starting October 1st, 2020
- Amendment to extend lease agreements term up to an additional 24 months
- Must demonstrate economic hardship
- Tenant must submit request in writing
- All other terms and conditions to remain the same

Detailed Breakdown-

- **Passenger Airlines:**
 - Up to 5 month deferment of landing fees & terminal rents
 - 6 month installment plan starting October 2020
 - Amendment to extend lease agreements term for an additional 12 months until July 31, 2021
- **Car Rental Concession:**
 - Up to 5 month deferment of MAG/ percentage of sales, building rent, and parking rent
 - 6 month installment plan starting October 2020
 - Amendment to extend lease agreements term for an additional 12 months until July 31, 2021
- **Fixed Based Operator (FBO):**
 - Up to 5 month deferment of rents
 - 12 month installment plan starting October 2020
 - Amendment to extend lease agreements term for an additional 24 months

- **Restaurant Concession:**
 - Up to 5 month deferment of rents
 - 12 month installment plan starting January 2021
 - Amendment to extend lease agreement term for an additional 6 months until December 31, 2022
- **Advertising Concession:**
 - Up to 5 month deferment of percentage of revenue
 - 12 month installment plan starting January 2021
 - Amendment to extend lease agreement term for an additional 6 months until December 31, 2021
- **Non-Terminal rental agreements:**
 - Up to 5 month deferment of rents
 - Up to 12 month installment plan starting October 2020
 - Amendment to extend lease agreements term for up to an additional 24 months


Please submit your formal request in writing to the Laredo International Airport to mdeluna@ci.laredo.tx.us

To be eligible for the program a tenant must explain in detail their current financial situation, reason for applying, and demonstrate economic hardship.

I am here to answer questions outside of applying for the program, please direct those to Mr. De Luna.

There will be better skies for all of us soon, until then stay well.

Sincerely,



Jeffrey Miller A.A.E., ACE
Airport Director
Laredo International Airport

