

**REPORT/ RECOMMENDATION TO THE BOARD OF COMMISSIONERS OF
ARAPAHOE COUNTY PUBLIC AIRPORT AUTHORITY AND
RECORD OF ACTION**

April 14, 2022

FROM: Mike Fronapfel, Executive Director

SUBJECT: Hotel Update

RECOMMENDATION: Motion to defer hotel recommendation until May 12, 2022, Board Meeting.

BACKGROUND: The buyers of the hotel requested an extension of the closing date in exchange for an additional \$50,000 in non-refundable earnest money. The extension would allow more time for Marriott to review and hopefully approve their application to upgrade the hotel to a Four Points by Marriott. We accepted their request and the new closing date for the hotel is scheduled for April 28, 2022. We expect to be able to recommend signing of the lease with the new buyers at the May 12, 2022, Board meeting.

FINANCIAL DATA: N/A

REVIEW BY OTHERS: L. Hinton, J. Clark

PRESENTERS: Mike Fronapfel

Action of the Board of Commissioners

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Bagnato	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Baker	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Doubek	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Holen	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Sharpe	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>