



CCAA BOARD MEMO

Agenda Item: H-2

BOARD MEMO 2026-14

Meeting Date: June 17, 2026

Agenda Title: FOR DISCUSSION AND POSSIBLE ACTION: Approve an extension to the agreement to extend time and avoid lease termination with Carson Tahoe Executive, LLC (CTE). (C. Jenkins)

Staff Summary: CTE has experienced delays due to obligations with other projects. They have made progress toward developing parcels APN 005-02-105 and 005-02-106 with preliminary layouts and designs. They have engaged Kimley-Horn and Coffman Associates to continue planning, prepare FAA Form 7460-1, and submit a Section 743 determination request. They are requesting a 24-month extension to start construction.

Agenda Action: Motion

Time Requested: 15 Minutes

Proposed Motion

I move to approve an extension to the agreement to extend time and avoid lease termination with CTE for 24 months to start construction and 12 months to complete construction.

CCAA'S Strategic Goal

Maintain financial stability.
Support economic activity in the region.

Previous Action and Executive Summary

September 4, 2008 (Item 3-1) – The Carson City Board of Supervisors approved the original lease and an assignment to KCXP Investments, LLC.

November 16, 2022 (Item H-1) – The Carson City Airport Authority approved a notice of default for KCXP Investments, LLC for failure to develop the land in accordance with the lease.

February 15, 2023 (Item H-1) – The Carson City Airport Authority approved an agreement with KCXP Investments to avoid default.

September 20, 2023 (Item H-2) – The Carson City Airport Authority approved an assignment of the lease and the agreement to avoid default to Carson Tahoe Executive.

May 21, 2024 (Item H-3) – The Carson City Airport Authority approved the agreement to extend time and avoid lease termination with CTE.

When the Airport Authority moved the fuel island in 2008, the hangar storage portion of that lease was relocated to an open area along Taxiway C. Per an agreement between the fuel tenant and Tom Gonzales, the Authority approved an assignment of that lease to KCXP Investments, LLC. The lease required construction of hangars to be completed within 2 years. The real estate market experienced a steep downturn shortly thereafter, and Mr. Gonzales requested leniency on the timeline. The Authority granted additional time for construction. Over the years, requests were made to follow through with hangar development. In December 2021, the Airport Manager sent a letter notifying Mr. Gonzales that action would be taken to terminate the lease unless development moved forward. In January 2022, a representative for KCXP Investments, LLC contacted the Airport Manager and indicated they were working on a development plan. The Authority granted additional time with conditions including quarterly updates and a non-refundable deposit.

Carson Tahoe Executive, LLC (CTE) was subsequently assigned the lease and has demonstrated continued effort to develop parcels APN 005-02-105 and 005-02-106. Under the May 2024 extension agreement, construction plans were to be submitted by December 1, 2024, with all construction to be completed by May 1, 2026. While CTE has made progress, including preparation of preliminary layouts and designs and retention of Kimley-Horn and Coffman Associates to advance planning, prepare FAA Form 7460-1, and submit a Section 743 determination request, additional delays have occurred due to obligations with other projects.

CTE has requested a 24-month extension to commence construction. Following negotiations with Airport Staff and Legal Counsel, the proposed extension will provide this additional time while maintaining requirements for progress reporting and accountability. Approving the extension will avoid lease termination, allow the development of underutilized airport property to proceed, and support the Airport's long-term goals for infrastructure and economic development.

Financial Information

Is there a fiscal impact?

X No Yes

If yes, account name/number & amount:

Is it currently budgeted?

Alternatives

Do not extend the agreement and put the lease into default for failing to begin construction.

Board Action Taken:

Motion: _____

1) _____

2) _____

Aye/Nay

(Vote Recorded)

Subject: Request for extension on ground breaking
From: James Pickett <jpickett@laderaventures.com>
Date: 6/10/2026, 2:44 PM
To: Corey Jenkins <cjenkins@flycarsoncity.com>
CC: Dan Taylor <dan.taylor@connorgs.com>

Corey,

As discussed, CTE would like to formally request an extension of time for commencing construction on our leased parcel at the airport. At this time, we would like to request a 24-month extension to start construction to continue our planning, design, and permitting.

Since taking over the ground lease, we have done preliminary layouts and designs (see attached preliminary site plan) and are evaluating what works best for the market. We are working closely with Stellar, our FBO operator, to understand what product will drive traffic to the airport.

We are moving forward in good faith with our Engineers (Kimley Horn) and have engaged Coffman Associates to prepare the FAA Form 7460-1 and Section 743 Determination Request with the FAA.

Thank you to you and the Airport Authority for your consideration.

Best,
James Pickett
Carson-Tahoe Executive

James Pickett
775-398-2266 - Direct
480-213-1803 - Mobile
jpickett@laderaventures.com

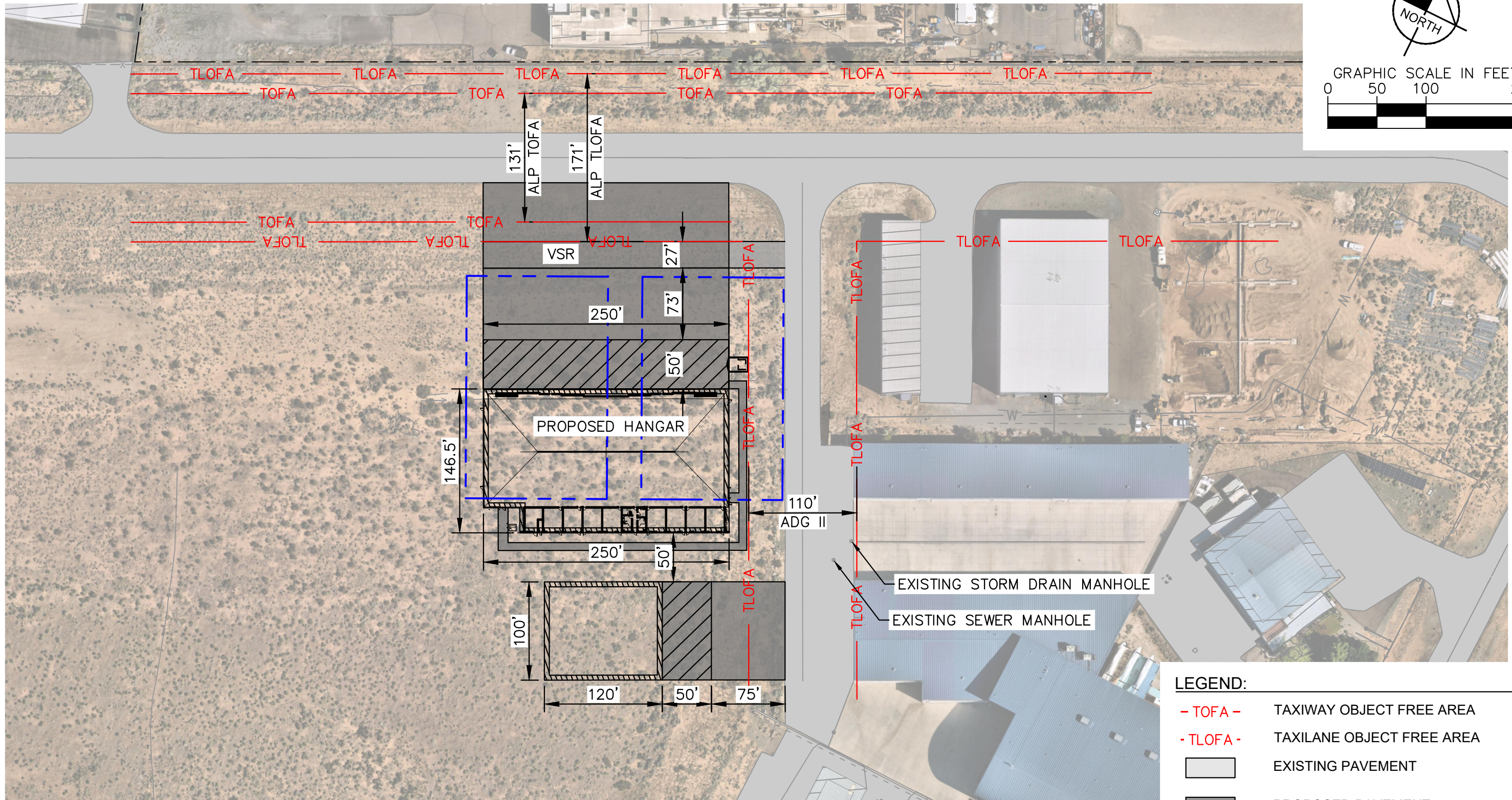
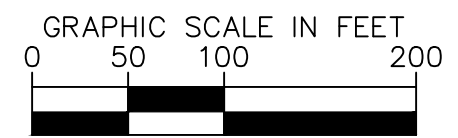
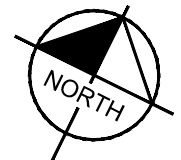


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— Attachments: —

KCXP_KH_Conceptual Site Plan_1.5 AC_V13_09_17_24.pdf

2.2 MB



LEGEND:

- TOFA -	TAXIWAY OBJECT FREE AREA
- TLOFA -	TAXILANE OBJECT FREE AREA
	EXISTING PAVEMENT
	PROPOSED PAVEMENT
	FUTURE PAVEMENT
	LEASE PARCEL BOUNDARY
	PROPOSED HANGAR
	NEW LEASE AREA

DATE: 9/9/2024

CONCEPTUAL SITE PLAN

CARSON CITY AIRPORT HANGARS

APN 005-02-105, 005-02-106
Corey Jenkins, Airport Manager
2600 E. College Parkway #6
Carson City, NV 89706


**AGREEMENT TO EXTEND TIME; AVOID LEASE
TERMINATION; CARSON CITY AIRPORT AND
CARSON TAHOE EXECUTIVE, LLC; Taxiway C lease**

This Agreement between the CARSON CITY AIRPORT AUTHORITY (“CCAA”), whose address is 2600 E. College Parkway #6 Carson City, Nevada 89706, and CARSON TAHOE EXECUTIVE, LLC, a Nevada limited liability company (“Tenant”), whose address is 3700 Barron Way, Suite 2, Reno, NV 89511, is made to document the agreement reached at the meeting of the CCAA on May 21, 2024 during which the CCAA and Tenant agreed as follows:


CCAA will extend the time regarding the deadlines to avoid the Termination of Tenant’s Taxiway C Lease which is held under document Nos. 382385 recorded September 5, 2008 (underlying lease), and 543528 recorded November 17, 2023 (assignment to Tenant) upon the following terms:

1. Tenant will proceed with plans to construct a hangar system on the leasehold, and provide written progress reports quarterly to the Airport Manager showing good faith progress by Tenant.
2. Tenant will complete construction plans and submit them to the CCAA and governmental offices for approval by December 1, 2024, subject to Force Majeure below.
3. Tenant will complete all construction within 18 months thereafter, i.e. by May 1, 2026.
4. Force Majeure: The construction plan filing and commencement deadlines shall be extended for such period of time as construction is prevented or delayed due to strikes, labor disputes, supply chain/vendor delays, fire, earthquake, floods and other out of the ordinary actions of the elements, pandemic, enemy invasion, wars, insurrection, sabotage, laws, orders or actions of governmental, civil or military authorities, governmental restrictions, riot, civil commotion and unavoidable casualty (an “Excusable Delay”). Tenant shall provide CCAA with written notice within 5 days of such event causing the prevention of Tenant’s ability to meet the deadline.

Absent an Excusable Delay and notice to CCAA, in the event that the Tenant fails to provide the progress reports or meet the construction deadlines (plans and construction), the lease will terminate.

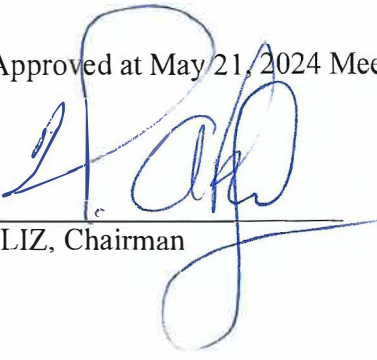


COREY JENKINS, Airport Manager
Dated 5/24/24



JAMES PICKETT, CARSON TAHOE
EXECUTIVE, LLC.
Dated 5/21/2024

CCAA Approved at May 21, 2024 Meeting:



TIM PULIZ, Chairman