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July 10, 2023

Ms. Allyson Oury, CPA
Chief Financial Officer
Okaloosa County Airports
Destin-Fort Walton Beach Airport
1701 Florida 85
Eglin AFB, Florida 32542

RE: Task 16 – Proposal to provide rental car facility lease review services

Dear Ms. Oury,

Landrum and Brown (L&B) is pleased to submit this proposed scope of work and request for a task order authorization to provide the above referenced services under L&B's consulting services contract with the Okaloosa County Airports administration (County).

This proposal letter is organized into the four sections as follows:

1. Scope of Work
2. Schedule
3. Personnel
4. Estimated Fee

Scope of Work

L&B will provide rental car facility lease review services to the County. These services are proposed to be performed per the following main phases.

1. **Data Collection.** The County will deliver to L&B applicable leases and agreements for this assignment. It will also provide other documents as necessary. Information to be received is anticipated to include, but is not limited to, the master rental car concession agreement for Destin-Fort Walton Beach Airport (VPS), rental car facility leases at VPS, bond documents such as applicable official statements and bond indentures/resolutions.
2. **Document Review.** Upon receipt of the documents above, L&B will review each. L&B will review each facility lease to identify key provisions that may not be consistent with the master concession agreement.
3. **Lease Issue Matrix.** It will then develop a matrix of such provisions identifying the issue and assign a priority on how critical it will be to resolve. L&B will also review the bond documents to identify any financial provisions that were included in the leases to be consistent with the bond requirements that or no longer outstanding.



- 4. Coordination.** L&B will coordinate with County staff as required for this effort. It is assumed that coordination can be conducted via email, telephone, and virtual meetings as needed.

The deliverable for this effort is proposed to be a brief letter including the lease issue matrix. L&B will provide a draft letter for County review. Upon receipt of any comments from the County, L&B will revise the letter as needed. This scope of work does not include any effort associated with resolving or engaging with the rental car companies regarding the issues identified. If the County decides to pursue the resolution of such issues, the effort is assumed to be performed under a separate task order.

Schedule

Based on approval of this task order, L&B will proceed with the proposed services upon availability of the current leases and other data discussed with the County. The data from the County and subsequent review is expected to occur over the next several weeks. Completion of this effort is expected to occur by August 2023. However, availability of required data, information, and key County staff could impact the anticipated schedule for this effort.

Personnel

Jeff Schulthess, Executive Vice President with L&B, will be the primary person responsible for managing the services associated with this task. Kevin Hoffmann, Senior Managing Consultant with L&B, will assist on the lease review for this effort. Jeff may also seek additional assistance from other staff at L&B, if needed; however, any assistance is anticipated to be minimal.

Estimated Fee

L&B proposes to complete this assignment at an estimated budget of \$25,000 for labor and expenses. Expenses, if any, will be reimbursed at cost. Hourly billing rates are consistent with those contained in our contract. No in-person meetings for this assignment have been included in this budget. If the County determines that trips are required, we will coordinate with you to discuss any potential impacts to this budget at that time.

Please let me know if you have any questions regarding the tasks and approach presented above. We look forward to assisting the County with this important assignment.

Sincerely,

A handwritten signature in black ink that reads 'Jeffrey J. Schulthess'. The signature is written in a cursive, flowing style.

Jeff Schulthess
Executive Vice President



Accepted by:

CLIENT:

Okaloosa County Board of
County Commissioners

By: [Signature]

Printed Name: Tracy Stage, A.A.E.

Title: Airports Director

Date: 7.12.23

CONSULTANT:

Landrum & Brown, Incorporated

By: [Signature]

Printed Name: Jeff Schulthess

Title: Executive Vice President

Date: July 10, 2023