

13-1348b. Certain cities over 250,000; lease of real estate for airport purposes, when; limitation.

The airport authority or, if such authority has not been established, the board of park commissioners of any city now or hereafter having a population of two hundred fifty thousand (250,000) or more, may lease for a term not to exceed fifty (50) years any real estate owned or controlled by such airport authority or board which was acquired for airport purposes, on such terms and conditions as the authority or board may determine, except that every such lease shall require that the real estate be used for airport purposes or purposes incidental or related thereto. Title to all improvements on the demised premises shall revert to the city upon termination of the lease.

History: L. 1957, ch. 115, § 1; L. 1975, ch. 5, § 16; July 1.