



**Price's Producer, Inc.
Boeing Business District**

Tony Nevarez, Aviation Director

Lessor's Approval of Assignment

- Lease was effective November 1, 2019 between the City of El Paso and Price's Producer, Inc.
- The Department of Aviation requests the approval to allow the transfer of rights possessed by Price's Producers, Inc. to Holstein Properties, LLC.
- All terms of the lease remain unchanged

Lease Highlights

- Initial term of 25 years plus two 10 year option periods to extend
 - Lease is to expire at midnight on October 31, 2044
- Minimum revenue generated for the initial term of the lease is \$1,775,520.00
 - Current rent is \$71,020.80 per annum or \$5,918.40 per month

Requested Action

That the City Manager, or designee, be authorized to sign Lessor's Approval of Assignment of the Industrial Site Lease by and among the City of El Paso ("Lessor"), Price's Producer, Inc. ("Assignor"), and Holstein Properties, LLC., a Texas Corporation ("Assignee")

MISSION



Deliver exceptional services to support a high quality of life and place for our community.

VISION



Develop a vibrant regional economy, safe and beautiful neighborhoods and exceptional recreational, cultural and educational opportunities powered by a high performing government.



VALUES

Integrity, **R**espect, **E**xcellence,
Accountability, **P**eople

MISIÓN



Brindar servicios excepcionales para respaldar una vida y un lugar de alta calidad para nuestra comunidad

VISIÓN



Desarrollar una economía regional vibrante, vecindarios seguros y hermosos y oportunidades recreativas, culturales y educativas excepcionales impulsadas por un gobierno de alto desempeño



VALORES

Integridad, Respeto, Excelencia,
Responsabilidad, Personas