



Dick Poe Motors, L.P. Ground Lease

Tony Nevarez, Aviation Director

Background & Highlights

- Current lease for 8,916 SF of parking area expired on July 31, 2024
- Holdover (month-to-month tenancy) began August 1, 2024
- New lease has an initial term of five (5) years plus three (3) five (5) year options to extend
 - Lease is set to expire at midnight on July 31, 2030
- Minimum revenue to be generated on the initial term is \$21,398.40 plus \$42,796.80 on the option periods for a total of \$64,195.20
 - \$4,279.68 annually or \$356.64 monthly

Requested Action

That the City Manager be authorized to sign a Ground Lease between the City of El Paso and Dick Poe Motors, L.P., for the following described property:

A portion of Lots 4, 5, and 6, Block 5, El Paso International Airport Tracts, Replat of Unit 4, City of El Paso, El Paso County, Texas

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