

**CITY OF EL PASO, TEXAS  
AGENDA ITEM  
DEPARTMENT HEAD'S SUMMARY FORM**

**AGENDA DATE:** April 25, 2023

**PUBLIC HEARING DATE:** N/A

**CONTACT PERSON:** Samuel Rodriguez, P.E. Aviation Director (915) 212-7301

**DISTRICT(S) AFFECTED:** 3

**STRATEGIC GOAL 1:** Create an Environment Conducive to Strong, Sustainable Economic Development

**SUBGOAL:** N/A

**SUBJECT:**

That the City Manager, or designee, is authorized to sign a Lessor's Approval of Assignment on Butterfield Trail Industrial Park Lease by and between the City of El Paso ("Lessor"), 50 Walter Jones Blvd., Inc. ("Assignor") and Exeter 50 Walter Jones Blvd., L.P. ("Assignee"), for the following property:

Approximately 240,695 square feet of land being a portion of Lot 1, Block 15, Butterfield Trail Industrial Park Unit III, City of El Paso, El Paso County, Texas, municipally known as 50 Walter Jones Blvd., El Paso, Texas.

Initial term is forty (40) years plus one (1) additional options to extend for a period of ten (10) years and annual rent of \$57,766.80 or \$4,813.90 per month.

**BACKGROUND / DISCUSSION:**

The Department of Aviation requests the approval of this Lessor's Approval of Assignment to allow the transfer of all rights and obligations possessed by 50 Walter Jones, Blvd., Inc. to Exeter 50 Walter Jones Blvd., L.P.

Remaining term is thirty-seven (37) years and one (1) month; all terms and conditions of the lease remain the same.

**PRIOR COUNCIL ACTION:**

- May 21, 2020 – Butterfield Trail Industrial Park Lease between City of El Paso and 50 Walter Jones Blvd., Inc.

**AMOUNT AND SOURCE OF FUNDING:**

N/A: This is a revenue-generating item.

**HAVE ALL AFFECTED DEPARTMENTS BEEN NOTIFIED?**  YES  NO

**PRIMARY DEPARTMENT:** Aviation

**SECONDARY DEPARTMENT:** N/A

\*\*\*\*\*REQUIRED AUTHORIZATION\*\*\*\*\*

**DEPARTMENT HEAD:**



Samuel Rodriguez, P.E., Aviation Director

# RESOLUTION

## BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF EL PASO:

That the City Manager, or designee, is authorized to sign a Lessor's Approval of Assignment by and between the City of El Paso ("Lessor") and 50 Walter Jones Blvd., Inc. ("Assignor") and Exeter 50 Walter Jones Blvd., L.P. ("Assignee") for the following described property:

Approximately 240,695 square feet of land being a portion of Lot 1, Block 15, Butterfield Trail Industrial Park Unit III, City of El Paso, El Paso County, Texas, municipally known and numbered as 50 Walter Jones Blvd., El Paso, Texas.

APPROVED this \_\_\_\_ day of \_\_\_\_\_ 2023.


### CITY OF EL PASO

\_\_\_\_\_  
Oscar Leeser  
Mayor


### ATTEST:

\_\_\_\_\_  
Laura D. Prine  
City Clerk

### APPROVED AS TO FORM:

  
\_\_\_\_\_  
Leslie B. Jean-Pierre  
Assistant City Attorney

### APPROVED AS TO CONTENT:

  
\_\_\_\_\_  
Samuel Rodriguez, P.E.  
Director of Aviation

STATE OF TEXAS           §  
  §           LESSOR’S APPROVAL OF ASSIGNMENT  
COUNTY OF EL PASO   §

WHEREAS, the City of El Paso (“Lessor”) entered into a Butterfield Trail Industrial Park Lease, with an Effective Date of May 12, 2020 (the “Lease”), between the Lessor and 50 Walter Jones Blvd., Inc., a Texas corporation (“Assignor”), for the following described property:

Approximately 240,695 square feet of land being a portion of Lot 1, Block 15, Butterfield Trail Industrial Park Unit III, City of El Paso, El Paso County, Texas, municipally known and numbered as 50 Walter Jones Blvd., El Paso, Texas (“Property”);

WHEREAS, Assignor has requested the Lessor’s approval and consent to an assignment of the Lease to Exeter 50 Walter Jones, L.P., a Delaware limited partnership.

NOW THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. **CONSENT TO ASSIGNMENT.** Lessor hereby approves and consents to the assignment of the Lease from Assignor to Exeter 50 Walter Jones, L.P., (“Assignee”), on the condition that Assignee assumes and becomes liable to pay any and all sums owing or becoming due Lessor under the terms of the Lease from and after the effective date of the assignment of the Lease to Assignee, and upon the further condition that Assignee agrees to accept and abide by all the terms, covenants, and conditions of the Lease.

Assignee does hereby assume and agrees to be liable to pay any and all sums owing or becoming due Lessor under the terms of the Lease from and after the effective date of the assignment of the Lease to Assignee, and Assignee agrees to accept and abide by all the terms, covenants, and conditions of the Lease.

2. **PROOF OF INSURANCE AND INDEMNIFICATION.** Assignee has provided a certificate of insurance to evidence compliance with the insurance requirements of the Lease and expressly agrees to be bound by the indemnification provisions contained in the Lease.
3. **RELEASE.** Assignor is hereby released and discharged by Lessor from all rights, privileges, responsibilities and obligations under the Lease first arising and accruing from and after the effective date of the assignment of the Lease and Lessor and Assignee each hereby acknowledges that, as of the effective date of the assignment, Assignee enjoys all such rights and privileges and is responsible for satisfying all such obligations the same as if the Lease had originally been executed between Lessor and Assignee.
4. **SECURITY DEPOSIT.** Prior to the commencement of this Lease, Assignee shall tender to Lessor an irrevocable letter of credit, or other surety acceptable to the Director (“Security

Deposit”) in an amount equal to three (3) months of Rent to guarantee the faithful performance of Assignee of its obligations under this Lease and the payment of all Rent due hereunder. Assignee shall be obligated to maintain such Security Deposit in effect until the expiration of eighteen (18) consecutive months from the Effective Date of this Lease during which Assignee commits no Event of Default under this Lease. Such Security Deposit shall be in such form as shall be acceptable to Lessor in its reasonable discretion. After occurred, Lessor shall return the Security Deposit to Assignee. Lessor’s rights under this Section shall be in addition to all other rights and remedies provided to Lessor under this Agreement.

5. **RATIFICATION OF LEASE.** Except as expressly set forth herein, no provision of this Approval alters or modifies any of the terms and conditions of the Lease, and all other terms and conditions of the Lease shall remain in full force and effect.

6. **ADDRESS FOR NOTICE.** Notices to Assignee and Assignor shall be sufficient if sent by certified mail, postage prepaid, addressed to:

**ASSIGNOR:** 50 Walter Jones Blvd., Inc.  
PO Box 2007  
El Paso, TX 79950  
Attention: Ronald Edward McGinnis, President  
[ron.mcginnis01@gmail.com](mailto:ron.mcginnis01@gmail.com)  
915- 726-3070

**ASSIGNEE:** Exeter 50 Walter Jones, L.P.  
Five Radnor Corporate Center  
100 Matsonford Road, Suite 250  
Radnor, PA 19087  
Attention: J. Peter Lloyd, Vice President  
[pete.lloyd@eqtexeter.com](mailto:pete.lloyd@eqtexeter.com)  
610-828-3200

7. **AUTHORIZED REPRESENTATIVE.** The persons signing this Lessor’s Approval of Assignment on behalf of the Assignee and Assignor represent and warrant that they have the legal authority to bind the Assignee and Assignor, respectively, to the provisions of this Lessor’s Approval of Assignment.

8. **NON-WAIVER.** The Lessor’s Approval of Assignment hereby given by Lessor shall not end the need for Lessor’s consent for any future assignments.

9. **EFFECTIVE DATE.** The Effective Date of this Lessor’s Approval of Assignment will be the date of closing and funding of the assignment provided that the assignment has already been approved by the El Paso City Council.

10. **COUNTERPARTS.** This Lessor's Approval of Assignment may be executed in any number of counterparts, each of which shall be deemed an original for all purposes, and all of which shall constitute one and the same instrument as if all parties had signed the same signature page.

*(Signatures begin on the following page)*

APPROVED THIS \_\_\_\_\_, 2023.

LESSOR: CITY OF EL PASO

\_\_\_\_\_  
Tomás González  
City Manger

APPROVED AS TO FORM:



\_\_\_\_\_  
Leslie B. Jean-Pierre  
Assistant City Attorney

APPROVED AS TO CONTENT:



\_\_\_\_\_  
Samuel Rodriguez, P.E.  
Director of Aviation

**LESSOR'S ACKNOWLEDGEMENT**

THE STATE OF TEXAS   )  
  )  
COUNTY OF EL PASO   )

This instrument was acknowledged before me on this \_\_\_ day of \_\_\_\_\_, 2023 by Tomás González as City Manager for the City of El Paso, Texas (Lessor).

\_\_\_\_\_  
Notary Public, State of Texas

My Commission Expires:  
  
\_\_\_\_\_

*(Signatures continue on the following page)*

**ASSIGNOR: 50 WALTER JONES BLVD. INC.,**  
a Texas corporation

By: Ronald E. McGinnis  
Print Name: Ronald Edward McGinnis  
Its: President

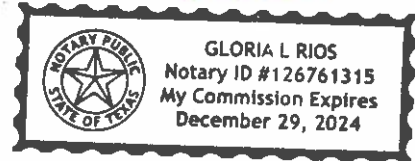
**ASSIGNOR'S ACKNOWLEDGEMENT**

THE STATE OF Texas )  
COUNTY OF El Paso )

This instrument was acknowledged before me on this 17 day of April, 2023, by Ronald Edward McGinnis for 50 Walter Jones Blvd, Inc. on behalf of said corporation (Assignor).

My Commission Expires:  
12.20.2024

Gloria L. Rios  
Notary Public, State of Texas



*(Signatures continue on the following page)*

**ASSIGNEE: EXETER 50 WALTER JONES L.P.,**  
a Delaware limited partnership

By: Exeter 50 WALTER JONES GP, LLC, a  
Delaware limited liability company, its  
general partner

By: [Signature]  
Name: J. Peter Lloyd  
Title: Vice President

**ASSIGNEE'S ACKNOWLEDGEMENT**

THE STATE OF Pennsylvania  
COUNTY OF Delaware

This instrument was acknowledged before me on this 17 day of April, 2023, by J. Peter Lloyd, the Vice President of Exeter 50 Walter Jones GP, LLC, a Delaware limited liability company, the general partner of Exeter 50 Walter Jones L.P., a Delaware limited partnership on behalf of said partnership.

[Signature]  
Notary Public State of Pennsylvania

My Commission Expires:

Commonwealth of Pennsylvania - Notary Seal  
Lisa Blanchini, Notary Public  
Delaware County  
My commission expires November 25, 2026  
Commission number 1011488