



Azar-Coleman Properties Boeing Business District Ground Lease Amendment

Tony Nevarez, Aviation Director

Background

- Lease was effective June 8, 1982, between the City of El Paso and Richard N. Azar, and functions as a “Master Lease”, with several sublessees, including Cattle Baron Restaurant, Inc.
- Due to Lessee’s sublease with Cattle Baron Restaurant, Inc. expiring 8/31/25, Cattle Baron Restaurant, Inc. requested a new lease with the City of El Paso.
- City Council approved a ground lease with Cattle Baron Restaurant, Inc. on 8/5/25.

Highlights

- Eighth (8th) Amendment to the Ground Lease removes the Cattle Baron Restaurant site from the Master Lease.
- Initial Term of forty (40) years plus two (2) ten (10) year Options to extend remains the same
 - Option for Parcel 1 terminates on April 30, 2045, an additional three (3) years was added as part of the Fourth Amendment
 - Option for Parcel 3 terminates on April 30, 2042
- Minimum revenue to be generated on the Option periods is \$2,382,183.40 (\$119,109.17 per annum or \$9,925.76 per month)

Requested Action

That the City Manager, or designee, be authorized to sign an Eighth Amendment to Lease Agreement by and between the City of El Paso (“Lessor”) and Azar-Coleman Properties, (“Lessee”) to the Lease Agreement dated June 8, 1982, as amended, for the purpose of removing the property upon which the Cattle Baron Restaurant is located.

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