



CITY OF EL PASO

**Butterfield 15 LK, LLC**  
**Butterfield Trail Industrial Park**

Tony Nevarez, Aviation Director

# Lessor's Approval of Assignment

- Lease was effective April 2, 2019 between the City of El Paso and The Kennedy 1978 Trust.
- As assigned to Butterfield 15 LK, LLC effective February 27, 2024.
- The Department of Aviation requests the approval to allow the transfer of rights possessed by Butterfield 15 LK, LLC to Sealy Leigh Fisher Blvd. II, LLC.
- All terms of the lease remain unchanged

# Lease Highlights

- Initial term of 40 years plus one 10 year option period to extend
  - Lease will expire on April 1, 2059
- Minimum revenue generated for the initial term of the lease is \$6,635,255.60
  - Current rent is \$165,881.39 annually or \$13,823.45 monthly

# Requested Action

That the City Manager, or designee, be authorized to sign a Lessor's Approval of Assignment of the Industrial Site Lease by and among the City of El Paso ("Lessor"), Butterfield 15 LK, LLC ("Assignor"), and Sealy Leigh Fisher Blvd. II, LLC, a Georgia limited liability company ("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,  
**A**ccountability, **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