



Item 6

Lease Agreement with the Government of the Country of El Salvador

400 W. San Antonio | Suite B | El Paso, Texas | 79902

Goal 6. Set the Standard for Sound Governance and Fiscal
Management

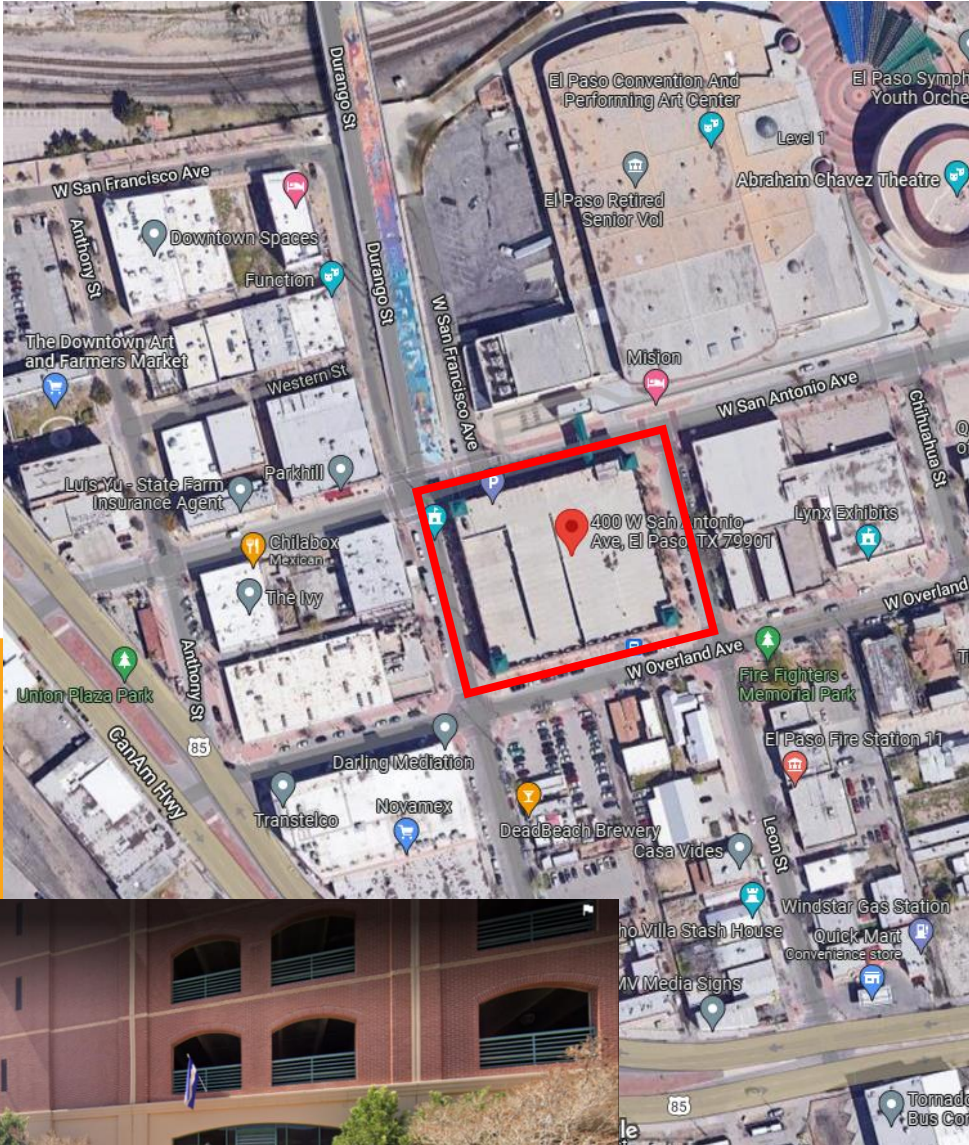


October 25, 2022

Requested Action

Authorize the City Manager to sign a **Lease Agreement** with the Government of the **Country of El Salvador** for the property at **400 W. San Antonio, Suite B, El Paso, Texas 79902**.

- Initial **term of 5 years** and two 5-year options to extend
- Annual rental fee of **\$38,959.52** with a **2% annual increase** through the duration of the agreement



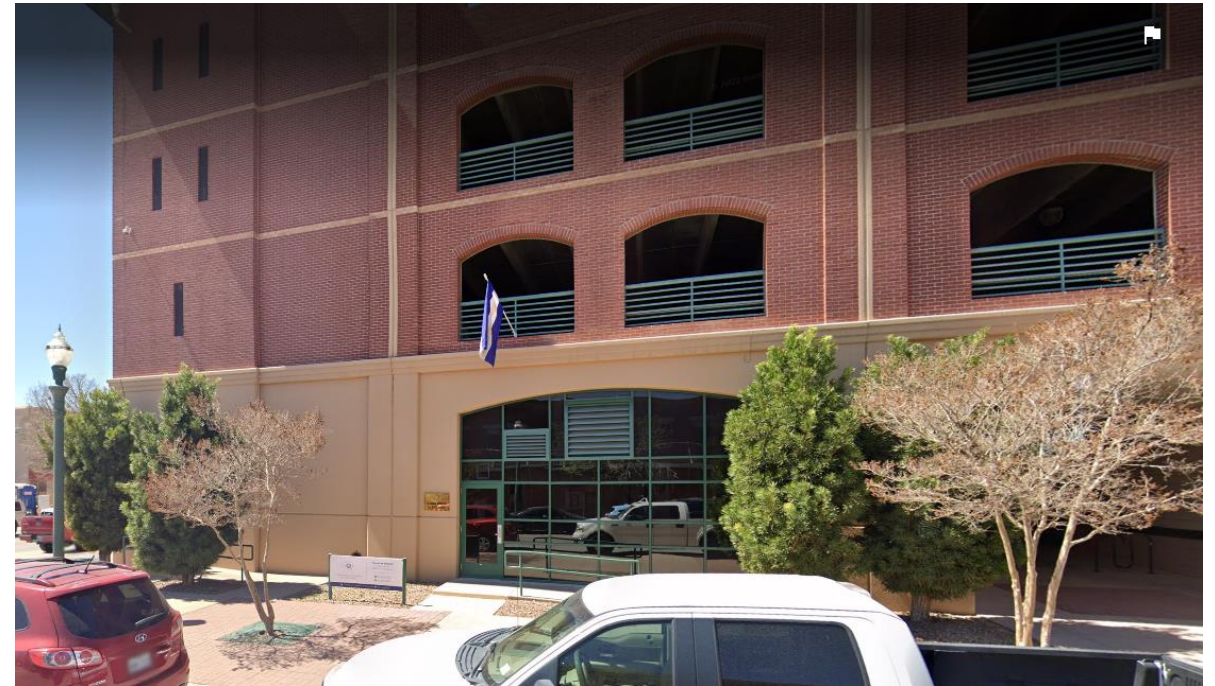
Lease Agreement: Overview

Existing Agreement

- Tenant: Government of the Country of El Salvador (current tenant)
- Leased Area: 1,978 sqft
- Current Annual Rent: \$8,256 (\$4.17 per sqft)

New Lease Terms

- Market Rental Rate: \$19.69 per sqft
- Initial Term: 5 years
- Renewal Terms: 2 options of 5 years each
- Annual Rent: \$38,959.92
- Escalation Rate: 2% increase every year





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, Respect, Excellence, Accountability, People