



CITY OF EL PASO

# Hospice of El Paso, Inc. Boeing Business District Ground Lease

Tony Nevarez, Aviation Director

# Background

- Lease was assigned to Hospice of El Paso, Inc., effective December 5, 2023
- Current Lease has an expiration date of January 31, 2026
- Ten (10) year option to extend, that if exercised will expire on January 31, 2036
- Tenant intends to secure a long term lease

# Lease Highlights

- Initial term of twenty (20) years plus three (3) ten (10) year options to extend
  - Lease's initial term is set to expire at midnight on July 31, 2045
- Minimum revenue to be generated on the initial term is \$1,432,969.92, plus \$2,149,453.38 on the option periods for a total of \$3,582,423.30
  - \$71,648.46 annually or \$5,970.71 monthly

# Requested Action

That the City Manager, or designee, be authorized to sign a Boeing Business District Ground Lease by and between the City of El Paso and Hospice of El Paso, Inc. for the following described property:

A 70,939.069 square foot parcel of land, more or less, being the south half of the easterly 54.00 feet of Lot 4 and also the south half of Lots 5 and 6, Block 10, El Paso International Airport Tracts, Unit 7, City of El Paso, El Paso County, Texas, municipally known and numbered as 8515 Lockheed Drive, El Paso, 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,  
**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