



CITY OF EL PASO

Lessor's Approval of Assignment

**Halloran Family Joint Venture, LLC and 3187 E Circle,
LLC**

Crosswinds Entertainment District

Tony Nevarez, Aviation Director

Background

- Lease was effective April 26, 2022, between the City of El Paso and Halloran Family Joint Venture, LLC for property located at 6901 Montana Ave
 - Lease was subsequently amended to reflect assignment of a one-sixth interest to 3187 E Long Circle, LLC.

Slide 2

ODO

[@France, Adam D.] can we just say - The lease was later amended to reflect assignment of a one-sixth interest to 3187 E Long Circle, LLC.

Olivas, Deborah, 2025-09-15T22:38:00.196

Highlights

- Assignee is 6901 Montana Investment, LLC a Texas limited liability company
- Terms remain unchanged
 - Initial term of forty (40) years plus one (1) ten (10) year Option period
 - If Option is exercised the Lease will expire on April 25, 2072.
- This revenue generating lease will generate a minimum of \$2,357,110.63^{ODO} over the remainder of the initial term and Option period.
 - Rental rate is \$50,151.29 annually or \$4,179.27 monthly

Slide 3

ODO [@France, Adam D.] I'm not getting the same number.
Olivas, Deborah, 2025-09-15T22:38:29.821

FA0 0 [@Olivas, Deborah] Thats the amount of revenue remaining. I adjusted the language
France, Adam D., 2025-09-15T22:54:59.991

ODO 1 [@France, Adam D.] perfect!
Olivas, Deborah, 2025-09-15T22:58:29.823

Requested Action

That the City Manager, or designee, be authorized to sign a Lessor's Approval of Assignment of the Crosswinds Entertainment District Ground Lease by and among the City of El Paso ("Lessor"), Halloran Family Joint Venture, LLC and 3187 E Long Circle, LLC ("Assignor"), and 6901 Montana Investment, LLC, a Texas limited liability company ("Assignee").

Slide 4

- FA0** this is a Crosswinds Entertainment District Ground Lease
France, Adam D., 2025-09-15T15:11:09.453
- RG0 0** yes, i asked legal to correct that
Rios, Gloria L., 2025-09-15T16:57:30.693
- FA1** provide info on this entity
France, Adam D., 2025-09-15T15:11:28.562
- RG1 0** Adam, not sure what else i can provide on this. first slide explains the situation.
Rios, Gloria L., 2025-09-15T17:08:26.929

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

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