



Legislation Text

File #: 23-412, Version: 1

**CITY OF EL PASO, TEXAS
LEGISTAR AGENDA ITEM SUMMARY FORM**

DISTRICT, DEPARTMENT, CONTACT INFORMATION:

*Please choose District and Department from drop down menu. Please post exactly as example below.
No Title's, No emails. Please use ARIAL 10 Font.*

District 3

Airport, Sam Rodriguez, (915) 212-7301

AGENDA LANGUAGE:

This is the language that will be posted to the agenda. Please use ARIAL 11 Font.

That the City Manager, or designee, is authorized to sign a Ground Lease Agreement by and between the City of El Paso ("Lessor") and ELP Land Holdings I, LLC, ("Lessee") regarding the following described property:

Parcel 1: A 49.6116 acre parcel of land situated within the corporate limits of the City of El Paso, El Paso County, Texas as a portion of Section 21 and 22, Block 80, Township 2 Texas and Pacific Railway Company Surveys, except the 37,474.5 square feet well house which is not part of this parcel;

Parcel 2: A 47.4248 acre parcel of land situated within the corporate limits of the City of El Paso, El Paso County, Texas as a portion of Section 21 and 22, Block 80, Township 2 Texas and Pacific Railway Company Surveys;

Parcel 3: A 49.5435 acre parcel of land situated within the corporate limits of the City of El Paso, El Paso County, Texas as portions of Section 22, Block 80, Township 2 Texas and Pacific Railway Company Surveys except the 7,124.416 well house and the 5,266.786 square foot well collector which is not part of this parcel;

Parcel 4: A 61.0592 acre parcel of land situated within the corporate limits of the City of El Paso, El Paso County, Texas as a portion of Section 22, Block 80, Township 2 Texas and Pacific Railway Company Surveys

and that City Manager, or designee, is authorized to sign any and all documents related and/or necessary to effectuate the leasing of the property, and administratively approve non-material amendments unrelated to term or rental amount as may be required to administer the Lease.

The initial term of the lease is forty (40) years plus one (1) additional option to extend for a period of nine (9) years. The annual rent for the initial term following construction will be \$1,771,102.24 annually.