



Legislation Text

File #: 20-7, Version: 1

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

District 3

Airport, Sam Rodriguez, (915) 212-7301

PUBLIC HEARING DATE: Click or tap to enter a date.

STRATEGIC GOAL:

Goal 1 - Create an Environment Conducive to Strong Sustainable Economic Development

SUBGOAL: Choose an item.

SUBJECT:

APPROVE a Resolution / Ordinance / lease to do what? OR AUTHORIZE the City Manager to do what? Be descriptive of what we want Council to approve. Include \$ amount if applicable.

This Resolution is to authorize the City Manager to sign a Southern Industrial Lease between the City of El Paso ("Lessor") and ERNEST MARTINEZ ("Lessee") for a portion of Lot 2 and 3, Block 2A, El Paso International Airport Tracts, Replat of Unit 4, City of El Paso, El Paso County Texas, commonly referred to as 6455 Hiller, Street, El Paso, Texas.

The initial lease term is forty years with one (1) ten-year option. The site is 75,227.264 SF at \$0.4402 per SF and the annual rental rate is \$33,115.04, an increase of \$3029.09 over the expiring lease annual rate.

BACKGROUND / DISCUSSION:

Discussion of the what, why, where, when, and how to enable Council to have reasonably complete description of the contemplated action. This should include attachment of bid tabulation, or ordinance or resolution if appropriate. What are the benefits to the City of this action? What are the citizen concerns?

The original lease agreement between ERNEST MARTINEZ and the City of El Paso expires December 31, 2020. Mr. Martinez requested a new lease in lieu of exercising the option.

PRIOR COUNCIL ACTION:

Has the Council previously considered this item or a closely related one?

N/A

AMOUNT AND SOURCE OF FUNDING:

How will this item be funded? Has the item been budgeted? If so, identify funding source by amount numbers and description of account. Does it require a budget transfer?

N/A This is a revenue - generating item.

*******REQUIRED AUTHORIZATION*******

Department Head:

If Agenda Item Summary Form is initiated by Purchasing, client department should sign also