



Legislation Details

File #: 21-911 **Version:** 2 **Name:**
Type: Resolutions **Status:** Agenda Ready
File created: 8/10/2021 **In control:** City Council
On agenda: 8/17/2021 **Final action:**

Title: The City Manager be authorized to sign a Lessor's Approval of Assignment of the Ground Lease, by the City of El Paso ("Lessor"), Croucher Family Limited Partnership, LLC. ("Assignor") and Lulu Lots LLC. ("Assignee") for property described as Lot 7, Block 7, El Paso International Airport Tracts, Unit 2, City of El Paso, El Paso County, Texas, also known as 7505 Lockheed Dr., El Paso, Texas.

The remaining lease term is 37 years and 9 months with one (1) ten-year option. The site is 30,825 SF at \$0.52 per SF and the annual rent is \$16,029.00. The lease agreement expires May 31, 2059, with option to extend to May 31, 2069.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Lessor's Approval of Assignment Ground Lease

Date	Ver.	Action By	Action	Result
------	------	-----------	--------	--------