File #: 21-342, **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 Park Site Lease between the City of El Paso ("Lessor") and El Paso Sun Park, Ltd. ("Lessee") for all of Lot 2, Block 15, El Paso International Airport Tracts, Unit 11, City of El Paso, El Paso County, Texas commonly referred to as 1749 Hawkins, El Paso, Texas.

The lease term is 40 years with one (1) ten-year option. The site is 124,149 square feet at $0.38 per square foot and the annual rental rate is $46,800.00 or $3,900.00 monthly.

BACKGROUND / DISCUSSION:
Discussion of the what, why, where, when, and how to enable Council to have reasonably complete description of he 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?
El Paso Sun Park, Ltd.'s intent is to construct an office and warehouse facility on the undeveloped land.

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?
NI 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