



Legislation Details (With Text)

File #:	21-45	Version:	1	Name:	
Type:	Resolutions	Status:		Agenda Ready	
File created:	1/11/2021	In control:		City Council	
On agenda:	1/19/2021	Final action:			
Title:	That the City Manager be authorized to sign a Lessor's Approval of Assignment by the City of El Paso ("Lessor"), EWM P1, LLC ("Assignor") and UW CMC, LLC ("Assignee") for property described as a portion of Butterfield Trail Aviation Park, Unit Two Replat "A" an addition to the City of El Paso, El Paso County Texas, commonly known as 3640 Global Reach Drive, El Paso, Texas.				

The remaining lease term is 26 years and 9 months with three (3) five-year options. The lease is for 273,830.0 square feet. The annual rent is \$37,716.82. The lease agreement expires October 31, 2047 with option to extend to October 31, 2062.

Sponsors:

Indexes:

Code sections:

Attachments: 1. 4 21-45 AIRPORT Reso Lessor's approval to EWM P1 and UWCMC

Date	Ver.	Action By	Action	Result
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CITY OF EL PASO, TEXAS AGENDA ITEM SUMMARY FORM

District 2

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.

That the City Manager be authorized to sign a Lessor's Approval of Assignment by the City of El Paso ("Lessor"), EWM P1, LLC ("Assignor") and UW CMC, LLC ("Assignee") for property described as a portion of Butterfield Trail Aviation Park, Unit Two Replat "A" an addition to the City of El Paso, El Paso County Texas, commonly known as 3640 Global Reach Drive, El Paso, Texas.

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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?

EWM P1, LLC requests the ground lease be assigned to UW CMC, LLC as they purchased the Plant at 3640 Global Reach Drive from EWM P1, LLC

PRIOR COUNCIL ACTION:

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

October 13, 2015 - Lease Agreement

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