



## Legislation Details (With Text)

**File #:** 21-417      **Version:** 1      **Name:**  
**Type:** Resolutions      **Status:** Agenda Ready  
**File created:** 4/6/2021      **In control:** City Council  
**On agenda:** 4/13/2021      **Final action:**  
**Title:** That the City Manager be authorized to sign a Lessor's Approval of Assignment of the Ground Lease, by the City of El Paso ("Lessor"), Infinity Nine at El Paso, LLC, ("Assignor") and Sealy Hawkins Boulevard, LLC ("Assignee") for property described as Lots 1, Block 14, El Paso International Airport Tracts, Unit 11, City of El Paso, El Paso County, Texas, also known as 1701 Hawkins Boulevard, El Paso, Texas.

The remaining lease term is 19 years and 7 days with two (2) five-year options. The site is 235,245 SF at \$0.3119 per SF and the annual rent is \$73,372.92. The lease agreement expires April 30, 2040 with option to extend to April 20, 2050.

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. 04132104 LESSOR'S APPRROVAL OF ASSIGNMENT 1701 HAWKINS

Date	Ver.	Action By	Action	Result
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## 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.*

That the City Manager be authorized to sign a Lessor's Approval of Assignment of the Ground Lease, by the City of El Paso ("Lessor"), Infinity Nine at El Paso, LLC, ("Assignor") and Sealy Hawkins Boulevard, LLC ("Assignee") for property described as Lots 1, Block 14, El Paso International Airport Tracts, Unit 11, City of El Paso, El Paso County, Texas, also known as 1701 Hawkins Boulevard, 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?*

Infinity Nine at El Paso, LLC requests the ground lease be assigned to Sealy Hawkins Boulevard, LLC, as they are purchasing the building at 1701 Hawkins from Infinity Nine at El Paso, LLC.

**PRIOR COUNCIL ACTION:**

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

May 1, 2000 - Lease Agreement

July 24, 2001 - Assignment

February 14, 2012 - Assignment

August 9, 2016 - Assignment

**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?*

Click or tap here to enter text.

\*\*\*\*\*REQUIRED AUTHORIZATION\*\*\*\*\*

Department Head:

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