



Legislation Details

File #:	21-1318	Version:	1	Name:	
Type:	Resolutions	Status:		Agenda Ready	
File created:	11/16/2021	In control:		City Council	
On agenda:	11/23/2021	Final action:			
Title:	<p>A Resolution to authorize the City Manager to sign an a Concession License Agreement between the City of El Paso ("City") and SWYFT ("Concessionaire") to allow Concessionaire to operate automated retail machines at the El Paso International Airport, with Concessionaire's payment to the City being the greater of an amount based on the square footage of the concession site or a percentage of the revenues derived from the automated retail machines, for a one year term, with an option to renew the Agreement for four additional one-year terms.</p> <p>Term for this agreement shall be for one (1) year with the option to extend for four additional one-year terms. Total value of the concession site is \$5,450.00 annually at a rate of \$54.50 per square foot. Agreement includes a percentage rent calculated at 12% of gross revenue derived from the ARM (Automated Retail Machine) on consumer electronics and 9.5% on products other than electronics concepts.</p>				
Sponsors:					
Indexes:					
Code sections:					
Attachments:	1. SWIFT				

Date	Ver.	Action By	Action	Result
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