



Legislation Details

File #:	24-544	Version:	1	Name:	
Type:	Resolutions	Status:		Agenda Ready	
File created:	4/8/2024	In control:		City Council	
On agenda:	4/23/2024	Final action:			

Title: A Resolution that the City Manager, or designee, be authorized to sign a First Amendment of Ground Lease between the City of El Paso, Texas ("Lessor"), and Exeter 50 Walter Jones, L.P. ("Lessee"), in conjunction with Lessee's first lien financing for the airport ground Lease dated May 12, 2020 for 50 Walter Jones Blvd., which amendment (1) provides that a receivership by the lender does not constitute a Lessee default under the Lease, (2) provides that if the Lease is rejected in bankruptcy while the mortgage is still outstanding, such lender has the option to lease the premises for the remainder of the term; (3) incorporates the new Federal Aviation Administration required lease provisions.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Exeter 50 Walter Jones, L.P., 2. CC 7 - ELP Walter Jones Amendment

Date	Ver.	Action By	Action	Result
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