

**CITY OF EL PASO, TEXAS  
AGENDA ITEM  
DEPARTMENT HEAD'S SUMMARY FORM**

**DEPARTMENT:** Aviation

**AGENDA DATE:** March 31, 2015

**CONTACT PERSON/PHONE:** Monica Lombraña, A.A.E. -780-4793

**DISTRICT(S) AFFECTED:** All

**CITY STRATEGIC GOAL #1:**

Create an Environment Conducive to Strong, Sustainable Economic Development.

**SUBJECT:**

Resolution authorizing the City Manager to sign a Lessor's Approval of Assignment of the Industrial Site Lease by and among the City of El Paso ("Lessor"), Halloran Family Joint Venture ("Assignor") and Halloran Family Joint Venture, LLC ("Assignee") regarding the following property:

A 70,939.069 square foot parcel of land, more or less, being the south half of the easterly 54.00 feet of Lot 4 and also the south half of Lots 5 and 6, Block 10, El Paso International Airport Tracts, Unit 7, City of El Paso, El Paso County, Texas, and municipally known and numbered as 8515 Lockheed Dr., El Paso, Texas

Angel Wings Day Care currently occupies the building at 8515 Lockheed. The Western District Bankruptcy Court previously occupied this building but moved downtown in 2013.

**BACKGROUND / DISCUSSION:**

The Industrial Site Lease with Halloran expires January 31, 2026, with one ten year option to renew at 8% of the then Fair Market Value. The current annual ground rental is \$28,375.63 (\$0.4000/SF). Rent increases every five years based upon 8% of Fair Market Value with the next adjustment due February 1, 2016.

**PRIOR COUNCIL ACTION:**

- Industrial Site Lease effective February 1, 1986, with Richard N. Azar and Jerry M. Coleman dba Azar-Coleman Properties
- Lessor's Approval of Assignment approved May 12, 1987, to the Halloran Joint Family Venture.

**AMOUNT AND SOURCE OF FUNDING:**

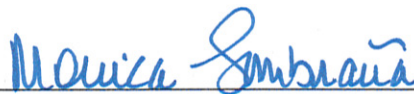
N/A - Revenue Generating

**BOARD / COMMISSION ACTION:**

N/A

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

**DEPARTMENT HEAD:**



Monica Lombraña, A.A.E., Director of Aviation

*Information copy to appropriate Deputy City Manager*

## RESOLUTION

### BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF EL PASO:

That the City Manager be authorized to sign a Lessor's Approval of Assignment of the Industrial Site Lease by and among the City of El Paso ("Lessor"), Halloran Family Joint Venture ("Assignor") and Halloran Family Joint Venture, LLC ("Assignee") regarding the following property:

A 70,939.069 square foot parcel of land, more or less, being the south half of the easterly 54.00 feet of Lot 4 and also the south half of Lots 5 and 6, Block 10, El Paso International Airport Tracts, Unit 7, City of El Paso, El Paso County, Texas, and municipally known and numbered as 8515 Lockheed Dr., El Paso, Texas.

ADOPTED this \_\_\_\_ day of \_\_\_\_\_, 2015.

THE CITY OF EL PASO

\_\_\_\_\_  
Oscar Leaser  
Mayor

ATTEST:

\_\_\_\_\_  
Richarda Duffy Momsen  
City Clerk

APPROVED AS TO FORM:

\_\_\_\_\_  
Theresa Cullen  
Deputy City Attorney

APPROVED AS TO CONTENT:

  
\_\_\_\_\_  
Monica Lombraña, A.A.E.  
Director of Aviation

STATE OF TEXAS           )  
  )  
COUNTY OF EL PASO    )

**LESSOR'S APPROVAL OF ASSIGNMENT**

**WHEREAS**, the City of El Paso ("Lessor") entered into an Industrial Site Lease ("Lease") with an effective date of February 1, 1986 by and between Lessor and Jerry M. Coleman covering the following described leased premises:

A 70,939.069 square foot parcel of land, more or less, being the south half of the easterly 54.00 feet of Lot 4 and also the south half of Lots 5 and 6, Block 10, El Paso International Airport Tracts, Unit 7, City of El Paso, El Paso County, Texas, and municipally known and numbered as 8515 Lockheed Dr., El Paso, Texas, ("Property");

**WHEREAS**, Jerry M. Coleman assigned the Lease to Richard N. Azar and Jerry M. Coleman, Co-Owners doing business as Azar-Coleman Properties;

**WHEREAS**, on May 12, 1987, Lessor approved a Lessor's Approval of Assignment and Estoppel Certificate of Lessor which consented to the assignment of the Lease to the Halloran Family Joint Venture, a Texas Joint Venture comprised of Margaret M. Halloran, Kathleen H. Burton and Lynda H. Jennett ("Assignor"), and

**WHEREAS**, Assignor has requested the Lessor's approval and consent to an assignment of the Lease to Halloran Family Joint Venture, LLC.

**NOW THEREFORE**, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1.     **CONSENT TO ASSIGNMENT.** Lessor hereby approves and consents to the assignment of the Lease to Halloran Family Joint Venture, LLC ("Assignee"), on the condition that Assignee assumes and becomes liable to pay any and all sums owing or becoming due Lessor under terms of the Lease from and after the effective date of the assignment of the Lease to Assignee, and upon the further condition that Assignee agree to accept and abide by all the terms, covenants, and conditions of the Lease.
2.     **PROOF OF INSURANCE AND INDEMNIFICATION.** Assignee has provided a certificate of insurance to evidence compliance with the insurance requirements of the Lease and expressly agrees to be bound by the indemnification provisions contained in the Lease.
3.     **GUARANTOR.** Assignor is released and discharged from all rights, privileges and obligations under the Lease arising from and after the effective date of the assignment of the Lease and Assignee shall, as of the effective date of the assignment enjoy all rights

and privileges and be responsible for satisfying all such obligations the same as if the Lease had originally been executed between Lessor and Assignee.

4. **RATIFICATION OF AGREEMENT.** Except as expressly modified herein, no provision of this consent alters or modifies any of the terms and conditions of the Lease; all other terms and conditions of the Lease shall remain in full force and effect.
5. **ADDRESS FOR NOTICE.** Notices to Assignee shall be sufficient if sent by certified mail, postage prepaid, addressed to:  
  
ASSIGNEE: Halloran Family Joint Venture, LLC  
24 Horseshoe Dr.  
Highland Village, Tx 75077-6714
6. **AUTHORIZED REPRESENTATIVE.** The persons signing this Lessor's Approval of Assignment on behalf of the Assignor and Assignee represent and warrant that he or she has the authority legally to bind the Assignor and Assignee to the provisions of this Lessor's Approval of Assignment.
7. **NON-WAIVER.** The Lessor's Approval of Assignment hereby given by Lessor shall not end the need for Lessor's consent for any future assignments.
8. **EFFECTIVE DATE.** Regardless of the date executed, the Effective Date of this Lessor's Approval of Assignment is \_\_\_\_\_ day of \_\_\_\_\_ 2015.


EXECUTED this \_\_\_\_ day of \_\_\_\_\_, 2015.

(SIGNATURES BEGIN ON THE FOLLOWING PAGE)



Tomás González  
City Manager

Theresa Cullen  
Deputy City Attorney

  
Monica Lombraña, A.A.E.  
Director of Aviation

THE STATE OF TEXAS )  
 )  
COUNTY OF EL PASO )

My Commission Expires:

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ASSIGNOR: HALLORAN FAMILY  
JOINT VENTURE

By: Lynda H. Jennett  
Printed Name: LYNDA H. JENNETT  
Title: Managing Partner

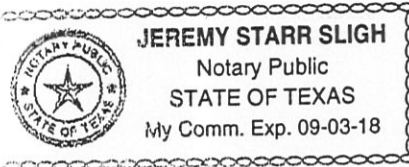
ASSIGNOR'S ACKNOWLEDGMENT

THE STATE OF TEXAS   )  
  )  
COUNTY OF EL PASO   )

This instrument was acknowledged before me on this 6 day of March, 2015,  
by Lynda Jennett as Managing Partner of Halloran Family Joint Venture  
(Assignor).

My Commission Expires:  
9-3-18

[Signature]  
Notary Public, State of Texas



(SIGNATURES CONTINUE ON THE FOLLOWING PAGE)

ASSIGNEE: HALLORAN FAMILY  
JOINT VENTURE, LLC

By: Lynda H. Jenett  
Printed Name: LYNDA H. JENETT  
Title: Managing Partner

ASSIGNEE'S ACKNOWLEDGMENT

THE STATE OF Texas )  
 )  
COUNTY OF Benton )

This instrument was acknowledged before me on this 6 day of March, 2015,  
by Lynda Jenett as Trustee of Halloran Family Joint Venture, LLC  
(Assignee).

My Commission Expires:  
9-3-18

[Signature]  
Notary Public, State of Texas

