



Ground Lease with GWR El Paso Property Owner LLC

November 26, 2019

Goal 1: Create an Environment Conducive to Strong, Sustainable
Economic Development

1.1 Stabilize and expand El Paso's tax base

REQUEST

17.1

That the City Manager is authorized to **sign a termination agreement**, or other similar instrument, **terminating the Ground Lease with GWR El Paso Property Owner, LLC**, dated October 25, 2018.

17.2

That the City Manager be authorized to **sign a Ground Lease** in a form **substantially similar to the existing Ground Lease** by and between CITY OF EL PASO (“City”) and GWR



PURPOSE

- In order to be included for consideration under the newly adopted **Texas House Bill 4347**, all documents associated with the GWR EL PASO PROPERTY OWNER LLC 380 will have to reflect an effective date that comes **after September 1, 2019**.
- The subject **Ground Lease** is a GWR EL PASO PROPERTY OWNER LLC 380-associated document.
- The City now desires to activate a new Ground Lease between the City and GWR EL PASO PROPERTY OWNER LLC to reflect the necessary post-September 1, 2019 effective date.
- To effect this change, the **October 25, 2018 Ground Lease must first be terminated, to then allow for the activation of a new lease**, which will reflect an updated post-September 1, 2019 effective date.



GREAT WOLF LODGE SITE DESCRIPTION

Site consists of **44 acres** bound by Paseo del Norte to the north, Desert Blvd North to the west, Harvest Christian Center to the south and Northwestern Drive to the east



PURPOSE & REQUEST



To effect this change, the **City desires to** activate a new lease, which will reflect an updated post-September 1, 2019 effective date.

- **Must first terminate existing** Ground Lease
- **Can then activate a new** Ground Lease between the City and GWR EL PASO PROPERTY OWNER LLC
- Only the **Effective Date** and the **Definitions** related specifically to **HB 4347** will be adjusted
- **All other terms will remain the same**

THANK YOU

Jessica Herrera

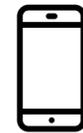
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