

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

**DEPARTMENT:** El Paso International Airport  
**AGENDA DATE:** December 12, 2017  
**CONTACT PERSON/PHONE:** Monica Lombraña, A.A.E., Managing Director of Aviation and International Bridges Director of Aviation, (915) 212-7301

**DISTRICT(S) AFFECTED:** 2

**STRATEGIC GOAL: NO. #1:** Create an Environment Conducive to Strong, Sustainable Economic Development

**SUBJECT:**

That the City Manager be authorized to sign a Lessor Approval of Assignment by and among the City of El Paso ("Lessor"); 1901 Bragaw LLC and Quintus Properties LLC, ("Assignor), and STAG IND El Paso 6, LP ("Assignee"), for the following described property:

1,586,532 square feet of land, more or less, being a portion of Lot 1, all of Lot 2 and all of Lot 3, Block 14, Butterfield Trail Industrial Park Unit Three, municipally known and numbered as 48 Walter Jones Blvd./32 Celerity Wagon St., City of El Paso, El Paso County, Texas.

Terms remain the same:

40-year lease, with one (1) ten year options to extend, rent will be adjusted on each fifth (5th) anniversary based on percentage increases in the Consumer Price Index for all Urban Consumers (CPI-U), with a 20% cap

Lease area- 1,586,523 square feet

Rate- \$0.2300/ sq. ft. \$364,900.29 annually

Remaining term- 39 years

**BACKGROUND / DISCUSSION:**

The current tenant 1901 Bragaw LLC and Quintus Properties LLC, ("Assignor), has sold its interest to STAG IND El Paso 6, LP ("Assignee"). The Lease needs to be amended to reflect the new ownership of the buildings.

**PRIOR COUNCIL ACTION:**

12-20-2016: lease approved by City Council

**AMOUNT AND SOURCE OF FUNDING:**

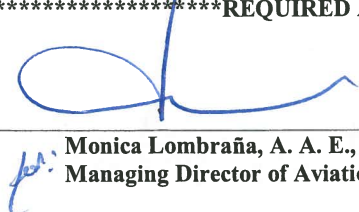
Revenue Generating

**BOARD / COMMISSION ACTION:**

N/A

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

**DEPARTMENT HEAD:**



\_\_\_\_\_  
**Monica Lombraña, A. A. E., Director  
Managing Director of Aviation and International Bridges Director of Aviation**

**RESOLUTION**

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

That the City Manager be authorized to sign a Lessor Approval of Assignment by and among the City of El Paso (“Lessor”); 1901 Bragaw LLC and Quintus Properties LLC, (“Assignor), and STAG IND El Paso 6, LP (“Assignee”), for the following described property:

1,586,532 square feet of land, more or less, being a portion of Lot 1, all of Lot 2 and all of Lot 3, Block 14, Butterfield Trail Industrial Park Unit Three, municipally known and numbered as 48 Walter Jones Blvd./32 Celerity Wagon St., City of El Paso, El Paso County, Texas.

Adopted this \_\_\_\_ day of \_\_\_\_\_ 2017.

**CITY OF EL PASO**

\_\_\_\_\_  
Dee Margo  
Mayor

**ATTEST:**

\_\_\_\_\_  
Laura D. Prine  
Interim 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

§

LESSOR'S APPROVAL OF ASSIGNMENT

§

COUNTY OF EL PASO

§

WHEREAS, the City of El Paso ("Lessor") entered into a Butterfield Trail Industrial Park Lease, effective December 20, 2016 ("Lease"), between Lessor and 1901 Bragaw LLC and Quintus Properties LLC ("Assignor") for the property legally described as:

1,586,532 square feet of land, more or less, being a portion of Lot 1, all of Lot 2 and all of Lot 3, Block 14, Butterfield Trail Industrial Park Unit Three, municipally known and numbered as 48 Walter Jones Blvd./32 Celerity Wagon St., City of El Paso, El Paso County, Texas.

WHEREAS, Assignor now desires to assign its interest in the Lease to STAG IND El Paso 6, LP, a Delaware limited partnership ("Assignee").

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 from Assignor to Assignee, on the condition that Assignee assumes and becomes liable to pay any and all sums owing or becoming due Lessor under the 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 agrees 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. **RATIFICATION OF LEASE.** 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.
4. **ADDRESS FOR NOTICE.** Notices to Assignee and Assignors shall be sufficient if sent by certified mail, postage prepaid, addressed to:

13-1003-342/731090-2/LAA  
1901 Bragaw LLC/Quintus Properties LLC to  
STAG IND El Paso 6 LP  
48 Walter Jones/32 Celerity Wagon

**ASSIGNOR:** 1901 Bragaw LLC  
Quintus Properties LLC  
2609 A. Street  
Anchorage, Alaska 99503  
Attn: Stuart Bond

**ASSIGNEE:** STAG IND El Paso 6, LP  
Attn: General Counsel  
One Federal Street, Floor 23  
Boston, Massachusetts 02110

5. **AUTHORIZED REPRESENTATIVE.** The persons signing this Lessor's Approval of Assignment on behalf of the Assignee and Assignor represent and warrant that they have the legal authority to bind the Assignee and Assignor, respectively, to the provisions of this Lessor's Approval of Assignment.
6. **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.
7. **EFFECTIVE DATE.** The Effective Date of this Lessor's Approval of Assignment will be \_\_\_\_\_, 2017.


*Signatures Begin on Next Page.*

APPROVED THIS \_\_\_\_\_ day of \_\_\_\_\_, 2017.


LESSOR: CITY OF EL PASO

\_\_\_\_\_  
Tomás González  
City Manager

APPROVED AS TO FORM:

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

APPROVED AS TO CONTENT:

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

**LESSOR'S ACKNOWLEDGEMENT**

THE STATE OF TEXAS    )  
  )  
COUNTY OF EL PASO    )

This instrument was acknowledged before me on this \_\_\_ day of \_\_\_\_\_, 2017, by **Tomás González** as **City Manager** of the **City of El Paso, Texas** (Lessor).

My Commission Expires:  
\_\_\_\_\_

\_\_\_\_\_  
Notary Public, State of Texas

**[SIGNATURES CONTINUE ON THE FOLLOWING PAGE]**

13-1003-342/731090-2/LAA  
1901 Bragaw LLC/Quintus Properties LLC to  
STAG IND El Paso 6 LP  
48 Walter Jones/32 Celerity Wagon







# 48 Walter Jones & 32 Celerity Wagon

