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

DEPARTMENT: AIRPORT

AGENDA DATE: OCTOBER 25, 2011

CONTACT PERSON NAME AND PHONE NUMBER: Monica Lombraña/780-4724

DISTRICT(S) AFFECTED: ALL

SUBJECT:

That the City Manager be authorized to sign a Lessor's Approval of Assignment by and among the City of El Paso ("Lessor"), TFTL Partners ("Assignor") and TFTL Partners LLC ("Assignee") for the following described property: Lots 4, 5 and 6, Block 8, El Paso International Airport Tracts, El Paso, El Paso County, Texas and municipally known and numbered as 7610 Boeing, El Paso, Texas.

BACKGROUND / DISCUSSION:

TFTL Partners has leased the property located at 7610 Boeing Drive in the Southern Industrial Park since January 1, 1989. The Airport Self Storage facility is located on this property. The initial term of the lease is for forty years, terminating on December 31, 2028. There are 16 years two months remaining on the original lease with one – 10 year option. The lease generates annual revenue of $7,519.33 on 94,941 square feet of land.

PRIOR COUNCIL ACTION:

January 1, 1989 – Industrial Site Lease
March 21, 1989 – Estoppel Certificate and Agreement

AMOUNT AND SOURCE OF FUNDING:

N/A – This is a revenue generating land lease.

BOARD / COMMISSION ACTION: N/A
Enter appropriate comments or N/A

**********REQUIRED AUTHORIZATION**********

DEPARTMENT HEAD: Monica Lombraña

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

(If Department Head Summary Form is initiated by Purchasing, client department should sign also)

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 by and among the City of El Paso ("Lessor"), TFTL Partners ("Assignor") and TFTL Partners, LLC ("Assignee") for the following described property:

> Lots 4, 5 and 6, Block 8, El Paso International Airport Tracts, El Paso, El Paso County, Texas and municipally known and numbered as 7610 Boeing, El Paso, Texas.

ADOPTED this the ____ day of _____ 2011.

THE CITY OF EL PASO

_____
John F. Cook
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

11-1003-043/81237/Airport
Doc. Name: LAA-TFTL Partners, LLC-7610 Boeing
Doc. Author: TCUL

STATE OF TEXAS §
§
COUNTY OF EL PASO §

LESSOR'S APPROVAL OF ASSIGNMENT

This Lessor's Approval of Assignment is made this ____ day of _____, 2011, by and among the City of El Paso ("Lessor"); TFTL Partners, a Texas general partnership consisting of Edward S. Abbott, R. Michael Wallace, Walter C. Frank, and Martin Balk ("Assignor"); and TFTL Partners, LLC, a Texas limited liability company ("Assignee").

WHEREAS, Lessor entered into an Industrial Site Lease ("Lease") with an effective date of January 1, 1989 with Assignor for the following described property:

> Lots 4, 5 and 6, Block 8, El Paso International Airport Tracts, El Paso, El Paso County, Texas as more fully described on Exhibit "A" attached hereto and incorporated herein for all purposes, and municipally known and numbered as 7610 Boeing, El Paso, Texas.

WHEREAS, Assignor has notified Lessor that it is converting from a general partnership to a Texas limited liability company, and Assignor is requesting Lessor to assign the Lease to 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, it is hereby agreed 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. Further, this consent to assignment is expressly contingent upon the full satisfaction of all past rents and other fees due Lessor by Assignor at the time of assignment from Assignor to Assignee, as contemplated herein. Lessor has provided documentation to the parties of all outstanding debts referenced herein. Failure to satisfy all such outstanding obligations shall render this consent as void.

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 shall be 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 Assignor, Assignee, and Guarantor shall be sufficient if sent by certified mail, postage prepaid, addressed to:

ASSIGNOR: TFTL Partners
7606 Boeing Drive
El Paso, Texas 79925

ASSIGNEE: TFTL Partners, LLC
7606 Boeing Drive, Suite J
El Paso, Texas 79925

6. **AUTHORIZED REPRESENTATIVE.** The persons signing this Lessor's Approval of Assignment on behalf of the Assignor, Assignee, and Guarantor represent and warrant that they have the authority legally to bind their respective party, 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.** The effective date of this Lessor's Approval of Assignment shall be the date this instrument is authorized by resolution of the City Council of the City of El Paso.

(SIGNATURES BEGIN ON THE FOLLOWING PAGE)

LESSOR: CITY OF EL PASO
By its City Manager

Joyce A. Wilson

APPROVED AS TO FORM:

Theresa Cullen
Deputy City Attorney

APPROVED AS TO CONTENT:

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 _____, 2011, by Joyce A. Wilson as City Manager of the City of El Paso, Texas (Lessor).

Notary Public, State of Texas

My Commission Expires:

_____

(SIGNATURES CONTINUE ON THE FOLLOWING PAGE)

ASSIGNOR: TFTL Partners
By its Manager and Attorney-in-Fact

Edward S. Abbott

ASSIGNOR'S ACKNOWLEDGEMENT

THE STATE OF CALIFORNIA)
)
COUNTY OF SAN FRANCISCO)

This instrument was acknowledged before me on this 20 day of Sept, 2011, by Edward S. Abbott as Manager and Attorney-in-Fact of TFTL Partners (Assignor).

Notary Public, State of

My Commission Expires:

GLORIA L. RIOS
Notary Public, State of Texas
My Commission Expires
DECEMBER 29, 2012

[SIGNATURES CONTINUE ON THE FOLLOWING PAGE]

ASSIGNEE: TFTL Partners, LLC
A Texas limited liability company
By its Managing Member

Edward S. Abbott

ASSIGNEE'S ACKNOWLEDGEMENT

THE STATE OF CALIFORNIA)
)
COUNTY OF SAN FRANCISCO)

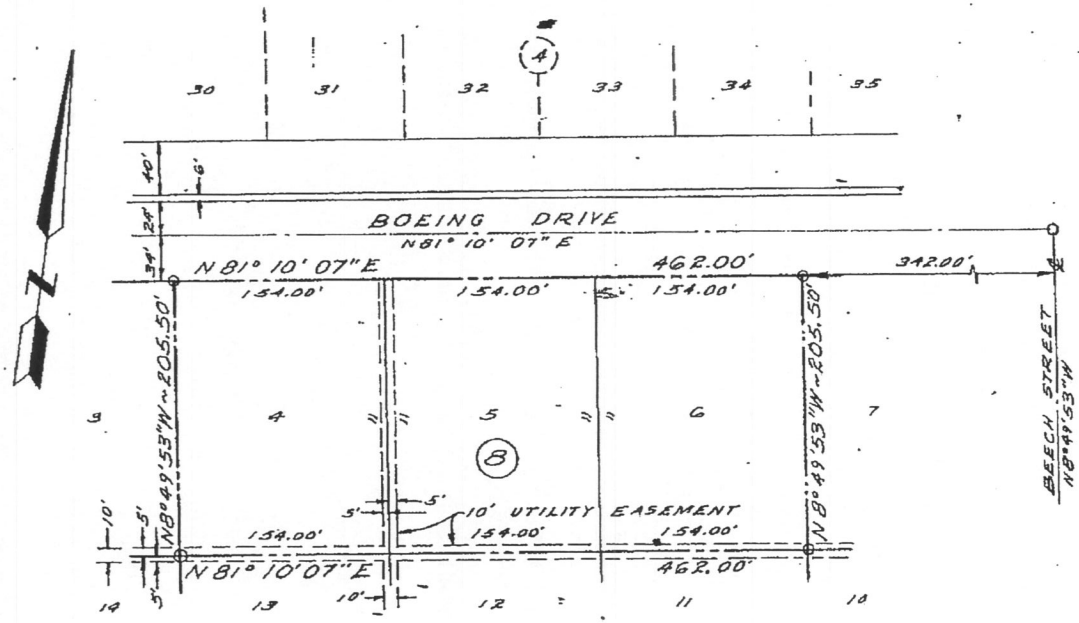
This instrument was acknowledged before me on this 20 day of Sept, 2011, by Edward S. Abbott as Managing Member of TFTL Partners, LLC (Assignee).

Notary Public, State of _____

My Commission Expires:

_____

GLORIA L. RIOS
Notary Public, State of Texas
My Commission Expires
DECEMBER 29, 2012



PLAT

BEING LOTS 4, 5, & 6,
BLOCK 8,
EL PASO INTERNATIONAL AIRPORT
TRACTS UNIT 1
EL PASO, TEXAS

DATE: AUG. 12, 1971 SCALE: 1" = 100'

NOT A SURVEY

EXHIBIT A

CREMANS, INC.
ENGINEERS PLANNERS
EL PASO, TEXAS

76-10 Boeing

EXHIBIT