



Legislation Details (With Text)

File #: R2019-122 **Version:** 1

Type: Resolution **Status:** Consent Agenda

File created: 8/22/2019 **In control:** City Council

On agenda: 9/3/2019 **Final action:**

Title: Consider approving Resolution No. 2019-122 authorizing the execution of a modification of the existing commercial lease agreement for the warehouse storage facility at 4350 Beltwood; and take appropriate action

Sponsors:

Indexes:

Code sections:

Attachments: 1. Resolution No. 2019-122, 2. Warehouse Lease Modification

Date	Ver.	Action By	Action	Result
------	------	-----------	--------	--------

Consider approving Resolution No. 2019-122 authorizing the execution of a modification of the existing commercial lease agreement for the warehouse storage facility at 4350 Beltwood; and take appropriate action

BACKGROUND:

The City of Farmers Branch is currently leasing the warehouse storage facility located at 4350 Beltwood Parkway in Farmers Branch for storage and amenities. The City wishes to amend the agreement with ECE Ventures, LLC, c/o Warehouse Properties and extend the lease agreement with no additional cost increase for a period of five years at a monthly rate of \$6,850.00 per month, commencing October 1, 2019, with one option to renew the lease for two additional years at the conclusion of the five year extension, at market rate.

RECOMMENDATION:

City Administration recommends approval of Resolution No. 2019-122, as presented.

POSSIBLE COUNCIL ACTION:

1. I move to approve Resolution No. 2019-122, as presented.
2. I move to approve Resolution No. 2019-122, with modifications.
3. I move to table the issue for further study or take no action.

ATTACHMENT(S):

1. Resolution No. 2019-122
2. Warehouse Lease Modification