



Legislation Details (With Text)

File #: 22-178 **Version:** 1 **Name:**

Type: CONSENT AGENDA **Status:** Approved

File created: 12/17/2021 **In control:** Department of Aviation

On agenda: 1/12/2022 **Final action:**

Title: Authorize the first of two, five-year lease renewal options to the existing lease agreement with Mockingbird Partners, L.P. effective February 1, 2022 - Not to exceed \$2,069,140.65 - Financing: Aviation Fund (subject to annual appropriations)

Sponsors:

Indexes: 2

Code sections:

Attachments: 1. Map, 2. Resolution

Date	Ver.	Action By	Action	Result
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STRATEGIC PRIORITY: Transportation & Infrastructure

AGENDA DATE: January 12, 2022

COUNCIL DISTRICT(S): 2

DEPARTMENT: Department of Aviation

EXECUTIVE: Majed Al-Ghafry

SUBJECT

Authorize the first of two, five-year lease renewal options to the existing lease agreement with Mockingbird Partners, L.P. effective February 1, 2022 - Not to exceed \$2,069,140.65 - Financing: Aviation Fund (subject to annual appropriations)

BACKGROUND

On September 28, 2016, the Dallas City Council authorized a five-year lease agreement, with two five-year renewal options, with Mockingbird Partners, L.P. for approximately 33,326 square feet of land including a 15,066 square foot office building located at 3448 West Mockingbird Lane, Dallas, TX 75235 to be used as office and operational facilities for the Department of Aviation by Resolution No. 16-1544.

The Department of Aviation currently uses the building as a public facility for its Transportation Regulation division and for staff offices for both the Transportation Regulation and Real Estate divisions.

On June 23, 2021, the Dallas City Council authorized an increase in funding to fulfill existing lease

payment obligations through the end of the primary term due to increases in the property taxes over the City's initial estimates.

The primary term of the lease ends on January 31, 2022. The City now desires to exercise the first of the two five-year lease renewal options for an estimated total amount of \$2,069,140.65 during the five-year term of the first option.

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)

On September 28, 2016, City Council authorized a five-year lease agreement, with two five-year renewal options, with Mockingbird Partners, L.P. by Resolution No. 16-1544.

On June 23, 2021, City Council authorized an increase in funding to fulfill existing lease payment obligations by Resolution No. 21-1088.

FISCAL INFORMATION

Fund	FY 2022	FY 2023	Future Years
Aviation Fund	\$267,368.00	\$403,662.00	\$1,398,110.65

OWNER

Mockingbird Partners, L.P.

Stephen J. Rogers, President

MAP

Attached