



Legislation Text

File #: 21-1101, Version: 1

STRATEGIC PRIORITY: Mobility Solutions, Infrastructure, and Sustainability

AGENDA DATE: June 23, 2021

COUNCIL DISTRICT(S): 2

DEPARTMENT: Department of Aviation

EXECUTIVE: Majed Al-Ghafry

SUBJECT

Authorize an increase in funding to fulfill existing lease payment obligations pursuant to that certain lease agreement with Mockingbird Partners, L.P. for the remainder of the initial five years of the lease - Not to exceed an estimated \$148,325.24, from \$2,035,111.84 to \$2,183,437.08 - Not to exceed \$148,325.24 - Financing: Aviation Fund (subject to annual appropriations)

BACKGROUND

On September 28, 2016, 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. Pursuant to the terms of the lease, the City is responsible for paying property taxes levied against the leased premises. Due to increases in the property taxes over the City's initial estimates, there are not sufficient funds remaining to fulfill the City's remaining lease payment obligations.

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.

FISCAL INFORMATION

| Fund | FY 2021 | FY 2022 | Future Years |
|---------------|-------------|--------------|--------------|
| Aviation Fund | \$33,229.24 | \$115,096.00 | \$0.00 |

OWNER

Mockingbird Partners, L.P.

Stephen J. Rogers, President

MAP

Attached