

City of Mesquite, Texas

Legislation Details (With Text)

File #: 22-6230 **Version:** 2 **Name:** Consent to Ground Lease Assignment
Type: Agenda Item **Status:** Passed
File created: 9/15/2022 **In control:** City Council
On agenda: 10/3/2022 **Final action:** 10/3/2022
Title: Authorize the City Manager to finalize and execute a Consent to Assignment of Ground Lease with Hangar 1280, LLC.

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| 10/3/2022 | 2 | City Council | Approved | Pass |

Authorize the City Manager to finalize and execute a Consent to Assignment of Ground Lease with Hangar 1280, LLC.

On March 1, 2003, the City of Mesquite entered into a ground lease with Faith Air, Inc., to build an 8,000 square-foot facility (6,000 square feet of hangar space and 2,000 square feet of office space) located at 1280 Airport Boulevard. The initial term of the ground lease is 30 years with two 10-year extensions. Hangar 1280, LLC, has negotiated terms to purchase the facility under the same terms and conditions of the initial ground lease.

The City Attorney's Office has reviewed the Consent to Assignment and is in agreement with its terms and conditions.

Recommended/Desired Action

Staff recommends the City Manager be authorized to finalize and execute the ground lease assignment.

Drafter

Eric Pratt, C.M.

Head of Department

Eric Pratt, C.M.