

City of Fort Worth, Texas

Mayor and Council Communication

DATE: 08/12/25 M&C FILE NUMBER: M&C 25-0693

LOG NAME: 21AVX AIRCRAFT FIRST AMENDMENT

SUBJECT

(CD 10) Authorize Execution of a First Amendment to the Facilities Lease Agreement with AVX Aircraft Company Located at the Alliance Fort Worth Maintenance Facility to Revise the Lease Term to Add Three (3) Successive Three (3) Year Renewal Periods

RECOMMENDATION:

It is recommended that the City Council authorize the execution of a first amendment to the Facilities Lease Agreement with AVX Aircraft Company located at the Alliance Fort Worth Maintenance Facility to revise the lease term to add three (3) successive three (3) year renewal periods.

DISCUSSION:

On February 27, 2025, the City of Fort Worth (City) executed a Facilities Lease Agreement with AVX Aircraft Company (AVX) (City Secretary Contract No. 62875) to lease approximately 4,320 square feet of space on the first floor of the Controlled Material Storage Building #3 located at 2008 Eagle Parkway, Fort Worth, Texas 76177 at the Alliance Fort Worth Maintenance Facility (the Lease).

The Lease expiration date is February 26, 2028.

The City's Property Management Department and AVX have agreed to amend the Lease to allow up to three (3) successive renewal periods, where each renewal period is three (3) years.

Each renewal period is subject to the following:

- AVX must provide written notice of its intention to exercise each renewal period at least ninety (90) days prior to the expiration of the then-current term;
- City must approve each renewal period request; and
- Gross rent paid by AVX during any renewal period will be based upon then-current, fair market value and shall provide for an annual rental rate escalation option.

This property is located in Council District 10.

FISCAL INFORMATION / CERTIFICATION:

The Director of Finance certifies that upon approval of the above recommendation and execution of the first amendment to the Facilities Lease Agreement, funds will be deposited into the Alliance Maintenance Facility Fund. The Property Management Department (and Financial Management Services) is responsible for the collection and deposit of funds due to the City.

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