

Mayor and Council Communication

DATE: 11/28/23

M&C FILE NUMBER: M&C 23-1019

LOG NAME: 212929 WEST 5TH LEASE AMENDMENT

SUBJECT

(CD 9) Authorize Execution of an Amendment to the Lease Agreement with 5th Street Partners, L.P. (City Secretary Contract No. 58769) to Include a Security Deposit to the Lease for the Building Located at 2929 West 5th Street, Fort Worth, Texas, 76107 Currently Used as the West 7th Street Substation by the Fort Worth Police Department

RECOMMENDATION:

It is recommended that the City Council authorize execution of an amendment to the lease agreement with 5th Street Partners, L.P. (City Secretary Contract No. 58769) to include a security deposit to the lease for the building located at 2929 West 5th Street, Fort Worth, Texas, 76107 to be used as West 7th Street Substation by the Fort Worth Police Department.

DISCUSSION:

On December 13, 2022, City Council authorized execution of a lease agreement between 5th Street Partners, L.P. (Lessor) and City of Fort Worth (Lessee) for the premises known as 2929 W. 5th Street, Fort Worth, Texas 76107 (Leased Premises) consisting of approximately 9,311 square feet of office space to be used by the Fort Worth Police Department (FWPD) for the West 7th Street substation operations (Mayor and Council Communication No. 22-1019; City Secretary Contract No. 58769).

The purpose of this M&C is to authorize an amendment to the Agreement to incorporate a security deposit for the Leased Premises. Lessor now wishes to collect, and Lessee agrees to pay, a one-time security deposit which was not included in the Agreement.

The Agreement shall be amended as follows:

Lessee shall pay to Lessor an amount of \$15,736.00 no later than November 30, 2023, to be held as security for the performance by Lessee of Lessee's covenants and obligations under the Agreement (Security Deposit).

Funding is budgeted in the Other Contractual Services account within the Crime Control & Prevention Dist Fund for the Police Department.

This property is located in COUNCIL DISTRICT 9.

FISCAL INFORMATION / CERTIFICATION:

The Director of Finance certifies that upon approval of the recommendation, funds are available in the current operating budget, as previously appropriated, in the Crime Control & Prev Dist Fund. Prior to an expenditure being incurred, the Police Department has the responsibility to validate the availability of funds.

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