

City of Fort Worth, Texas

# Mayor and Council Communication

DATE: 03/25/25 M&C FILE NUMBER: M&C 25-0259

LOG NAME: 21ILOAJP HOLDINGS MONTH TO MONTH LEASE

SUBJECT

(CD 10) Authorize the Execution of a Facilities Lease Agreement with ILOAJP Holdings, LLC for Approximately 4,320 Square Feet of Space Located at 2008 Eagle Parkway, Fort Worth, Texas, 76177 within a Portion of what is Known as the Controlled Material Storage Building #3 at the Alliance Fort Worth Maintenance Facility

RECOMMENDATION:

It is recommended that the City Council authorize the execution of a facilities lease agreement with ILOAJP Holdings, LLC for approximately 4,320 square feet of space located at 2008 Eagle Parkway, Fort Worth, Texas, 76177, within a portion of what is known as the Controlled Material Storage Building #3 at the Alliance Fort Worth Maintenance Facility.

DISCUSSION:

ILOAJP Holdings, LLC (ILOAPJ) is an aircraft owner that requires industrial storage space for its operations and has requested the use of approximately 4,320 square feet of space within the Controlled Materials Storage Building #3 (Premises) at the Alliance Fort Worth Maintenance Facility (AMF) to be used as warehouse space for the storage of aircraft parts and equipment.

As a result of negotiations between the City's Property Management Department, Hillwood Properties (AMF property manager) and ILOAPJ, the parties have agreed to a month to month lease under the following terms:

- No use of the Central Utility Plant or Industrial Waste Treatment Facility located at the AMF.
- Rent is a gross monthly fee as follows:

Rent Rate	Monthly Rent
\$8.00/SF	\$3,600.00

- Rent includes common area fees and operating expenses.
- Rent rate reflects fair market value for comparable leases at the AMF.

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 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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