

# Mayor and Council Communication

**DATE:** 10/15/19

**M&C FILE NUMBER:** M&C 19-0221

**LOG NAME:** 55FTW BISDORFPALMER ADMIN BLDG STE310

**SUBJECT**

Authorize Execution of an Administration Building Office Lease Agreement with BisdorfPalmer, LLC for Suite 310 at Fort Worth Meacham International Airport (COUNCIL DISTRICT 2)

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**RECOMMENDATION:**

It is recommended that the City Council authorize the execution of a three year Administration Building Office Lease Agreement with BisdorfPalmer, LLC for Suite 310 located at Fort Worth Meacham International Airport.

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**DISCUSSION:**

On August 12, 2019, staff received a request from BisdorfPalmer, LLC (BisdorfPalmer) to lease approximately 1,885.50 square feet of third level office space known as Suite 310 at the Meacham Administration Building located at the Fort Worth Meacham International Airport.

BisdorfPalmer has agreed to execute a new 3-year Lease Agreement for Suite 310, consisting of approximately 1,885.50 square feet of third level office space at a rate of \$18.50 per square foot. The Initial Term of this Lease shall commence on October 16, 2019 ("Effective Date") and expire at 11:59 PM on October 15, 2022, three (3) years following the Effective Date. The Lease will include three one-year options to renew for a total of an additional three (3) years, bringing the total Lease Term to six (6) years. Total revenue received from the Lease will be in the amount of \$34,881.72 per year, payable in monthly payments of \$2,906.81 per month. On October 1, 2020, and on October 1st of each year thereafter in which this Lease is still in effect, BisdorfPalmer's rental rate shall be adjusted to comply with the rates prescribed for the Premises by Lessor's Schedule of Rates and Charges in effect at the respective time.

BisdorfPalmer has agreed Suite 310 is finished-out and any construction or adjustments to the unit will be at its sole cost with no build-out or tenant allowance provided by the City of Fort Worth nor the Aviation Department in a manner consistent with Aviation Department policy.

Fort Worth Meacham International Airport is located in COUNCIL DISTRICT 2.

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**FISCAL INFORMATION / CERTIFICATION:**

The Director of Finance certifies that the Aviation Department is responsible for the collection and deposit of funds due to the City. Upon receipt, these funds will be deposited into the Municipal Airport Fund.

**Submitted for City Manager's Office by:** Fernando Costa 6122

**Originating Business Unit Head:** Bill Welstead 5402

**Additional Information Contact:** 0