

Mayor and Council Communication

DATE: 01/25/22

M&C FILE NUMBER: M&C 22-0074

LOG NAME: 21LANTER DELIVERY SYSTEMS

SUBJECT

(CD 7) Authorize the Execution of a Lease Agreement with Lanter Delivery Systems, LLC for Approximately Four Acres of Space in Parking Lot A at the Alliance Maintenance Facility, Located at 2000 Eagle Parkway, Fort Worth, Texas, 76177 for Commercial Truck Trailer Parking

RECOMMENDATION:

It is recommended that the City Council authorize the execution of a Lease Agreement with Lanter Delivery Systems, LLC for approximately four acres of space in parking lot A at the Alliance Maintenance Facility, located at 2000 Eagle Parkway, Fort Worth, Texas, 76177 for commercial truck trailer parking.

DISCUSSION:

Lanter Delivery Systems, LLC (Lanter) provides customized commercial delivery services across the nation. Lanter currently has a month to month license for commercial truck trailer parking at the Alliance Fort Worth Maintenance Facility (AMF). Lanter approached the City of Fort Worth Property Management Department (PMD) regarding a longer term lease for the use of the parking lot in order to have a longer notice period in the event Lanter is required to leave the space.

Upon further discussions and negotiations, Lanter and PMD agreed on a lease agreement with the following terms:

Lease Premises: Approximately four (4) acres of currently vacant space in parking lot A at the AMF.

Term: Three (3) month term with automatic 3 month renewal terms until lease is terminated, tentative effective lease start date February 1, 2022.

Base rent: \$12,545.28 per month.

Total rental revenues resulting from this Lease Agreement will contribute a total of \$37,635.84 for every ninety (90) day term toward the Alliance Maintenance Facility Fund until lease is terminated. If the lease continues through the end of Fiscal Year 2022, the total amount of rental revenue will be \$100,362.24 based on the tentative lease start date. Any additional rental revenue will be budgeted in future years.

This property is located in COUNCIL DISTRICT 7.

FISCAL INFORMATION / CERTIFICATION:

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

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