

Mayor and Council Communication

DATE: 03/11/25

M&C FILE NUMBER: M&C 25-0231

LOG NAME: 21FWCCU LEASE

SUBJECT

(CD 9) Authorize Execution of a Lease Agreement with Fort Worth City Credit Union for Approximately 816 Square Feet of Office Space at the Bob Bolen Public Safety Complex Located at 505 West Felix Street, Fort Worth, Texas 76115 for Use as a Satellite Banking Operation

RECOMMENDATION:

It is recommended that the City Council authorize the execution of a lease agreement with the Fort Worth City Credit Union for approximately 816 square feet of office space at the Bob Bolen Public Safety Complex located at 505 West Felix Street, Fort Worth, Texas 76115 for use as a satellite banking operation.

DISCUSSION:

The City of Fort Worth (City) and the Fort Worth City Credit Union (FWCCU) entered into a lease agreement effective February 12, 2015 (City Secretary Contract No. 46491) to allow FWCCU to occupy approximately 816 square feet of office space at the Bob Bolen Public Safety Complex, located at 505 West Felix Street, Fort Worth Texas 76115 (the Space), to operate a satellite banking operation.

City Secretary Contract No. 46491 expired on January 31, 2025. The Property Management Department and FWCCU have agreed to enter into a new lease for the Space under the following terms:

- Initial lease term to expire December 31, 2035. with 2 renewal terms of 5 years each;
- Annual reimbursement of janitorial costs and utilities for the Space in the amount of \$3,300.00, with the annual reimbursement amount adjusting at the beginning of each exercised renewal;
- Shared parking in the adjacent parking lot;
- City performing all upkeep and maintenance at its sole discretion and on the same schedule as provided to all other areas of the Public Safety Complex;
- FWCCU paying all taxes, assessments, and other charges assessed against the Space due to FWCCU's occupancy; and
- City providing utility services, except for phone and internet services, during regular business hours (8:00 a.m. to 5:00 p.m. Monday through Friday).

This property is located in COUNCIL DISTRICT 9.

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 General 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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