

Ordinance approving the assignment of the Skywalk and Improvements Lease Agreement regarding City property interests located along Carancahua Street and Tanchua Street near Coopers Alley, from NH Texas Properties Limited Partnership to BKD Shoreline, LLC; consenting to the sublease of Trinity Towers Limited Partnership; and authorizing the City Manager or designee, to execute all documents related to the assignment and assumption agreement.

WHEREAS, the City of Corpus Christi (“City”) executed a Skywalk and Improvements Lease Agreement (“ the Lease Agreement”) with Trinity Towers Limited Partnership to lease property as approved by Ordinance 022820 on January 14, 1997, with term continuing until December 17, 2056;

WHEREAS, the Lease was assigned to NH Texas Properties L.P.;

WHEREAS, NH Texas Properties, L.P. has requested the approval of the City to assign all of its right, title and interest in the Lease Agreement to BKD Shoreline, LLC and consent to the sublease to Trinity Towers Limited Partnership;

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CORPUS CHRISTI TEXAS THAT:

SECTION 1. The City Council, pursuant to Article IX, Section 4, of the City Charter, and pursuant to Section 15 of the Lease Agreement, approves the assignment of the Skywalk and Improvements Lease Agreement, to BKC Shoreline, LLC. The City Council consents to the sublease to Trinity Towers Limited Partnership. Furthermore, the City Manager or his designee is authorized to execute all documents related to the assignment and assumption agreement including an estoppel certificate. A copy of the documents will be filed with the City Secretary.

That the foregoing ordinance was read for the first time and passed to its second reading on this the _____ day of _____, 2015, by the following vote:

Nelda Martinez	_____	Brian Rosas	_____
Rudy Garza	_____	Lucy Rubio	_____
Chad Magill	_____	Mark Scott	_____
Colleen McIntyre	_____	Carolyn Vaughn	_____
Lillian Riojas	_____		

That the foregoing ordinance was read for the second time and passed finally on this the _____ day of _____, 2015, by the following vote:

Nelda Martinez	_____	Brian Rosas	_____
Rudy Garza	_____	Lucy Rubio	_____

Chad Magill _____ Mark Scott _____

Colleen McIntyre _____ Carolyn Vaughn _____

Lillian Riojas _____

PASSED AND APPROVED, this the _____ day of _____, 2015.

ATTEST:

Rebecca Huerta
City Secretary

Nelda Martinez
Mayor