

FACT SHEET

CITY OF SHREVEPORT, LOUISIANA

A RESOLUTION AUTHORIZING THE MAYOR TO EXECUTE A LEASE AGREEMENT BETWEEN THE CITY OF SHREVEPORT AND ONE TEXAS CENTRE, L. C. AND TO OTHERWISE PROVIDE WITH RESPECT THERETO.	<u>DATE</u> November 21, 2024	<u>ORIGINATING DEPARTMENT</u> SPAR <u>COUNCIL DISTRICT</u> <u>SPONSOR</u>
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PURPOSE

To authorize the mayor to execute a lease between the City of Shreveport and One Texas Centre, L.C. for buildings and property located at 415 Texas Street, Shreveport, Louisiana 71101 to be used as the Department of Community Development offices.

BACKGROUND INFORMATION

The Department of Community Development offices are currently located at 401 Texas Street, Shreveport, Louisiana 71101. The Department no longer requires the amount of space in the current office building and wants to decrease rental and maintenance expenses. The Department identified office space available for lease at One Texas Centre, 415 Texas Street, Shreveport, Louisiana. The proposed leased premises consist of 16,862 square feet located on the first and second floors of the building. The lease terms are for 65 months at \$16,862.00 per month base rent plus a pro rata share of operating expenses, with an option to renew for one additional 36-month term upon expiration of the initial term. This resolution authorizes the mayor to execute the lease for the described property.

TIMETABLE

Introduction: November 22, 2024
Final Passage: December 10, 2024

ATTACHMENT(S)

Lease Agreement

SPECIAL PROCEDURAL REQUIREMENTS

ALTERNATIVES

(1) Adopt the resolution as submitted, or (2) Amend the resolution, or (3) Reject the resolution.

RECOMMENDATION

Approval of this ordinance is recommended.

FACT SHEET PREPARED BY: Edward F. Jones
Assistant City Attorney

RESOLUTION NO. 187 OF 2024

A RESOLUTION AUTHORIZING THE MAYOR TO EXECUTE A LEASE AGREEMENT BETWEEN THE CITY OF SHREVEPORT AND ONE TEXAS CENTRE, L.C. AND TO OTHERWISE PROVIDE WITH RESPECT THERETO.

WHEREAS, the City of Shreveport Department of Community Development desires to relocate to smaller offices to reduce office size and expenses; and

WHEREAS, the Department identified office space available for lease located on the first and second floors of One Texas Centre, 415 Texas Street, Shreveport, Louisiana that meets their office space needs; and

WHEREAS, the property is owned by the One Texas Centre, L.C. who agreed to lease the property to the City of Shreveport Department of Community Development for an initial term of 65 months at \$16,862.00 per month base rent plus a pro rata share of operating expenses, with an option to renew for an additional 36-month term upon expiration of the initial term.

NOW THEREFORE BE IT RESOLVED by the City Council of the City of Shreveport, in due, regular, and legal session convened, that the mayor is hereby authorized to enter into a lease with the One Texas Centre, L. C. substantially in accordance with the draft thereof filed for public inspection with the original of this resolution in the Office of the Clerk of Council on November 21, 2024.

BE IT FURTHER RESOLVED that if any provisions or item of this resolution or the application thereof is held invalid, such invalidity shall not affect other provisions, items or applications of this resolution which can be given effect without the invalid provisions, items, or applications; and, to this end, the provisions of this ordinance are hereby declared severable.

BE IT FURTHER RESOLVED that all resolutions or parts thereof in conflict herewith are hereby repealed.

APPROVED AS TO LEGAL FORM:

City Attorney's Office