



RESOLUTION NO. 20160322-06

RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR/CEO TO EXECUTE A LEASE MODIFICATION AND EXTENSION AT 318 COMBAT ROAD, NEW BOSTON, TX 75570 TO BAE SYSTEMS LAND & ARMAMENTS L.P.

WHEREAS, TexAmericas Center is a political subdivision of the State of Texas with the powers and authorities specified in Chapter 3503 of the Special District Local Laws Code of the State of Texas; and

WHEREAS, BAE Systems Land & Armaments L.P. contacted TexAmericas Center to seek a lease modification and extension for office space at 318 Combat Road, New Boston, TX 75570; and

WHEREAS, the parties have come to the attached terms of agreement for said lease arrangement.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of TexAmericas Center that the Executive Director/CEO is hereby authorized to execute the attached lease modification and extension; and

BE IT FURTHER RESOLVED, by the Board of Directors of TexAmericas Center that the Center appreciates the collaborative effort of BAE Systems Land & Armaments L.P. to negotiate this lease modification and extension as well as to continue its business operations, preserve existing jobs, and contribute to the tax base in Bowie County, Texas.

PASSED and APPROVED this 22nd day of March, 2016.


Denis Washington, Chairman of the Board

ATTEST:


Boyd Sartin, Secretary/Treasurer

Attachment: Lease Modification and Extension



**MODIFICATION AND EXTENSION OF LEASE
(BUILDING 318)**

1. Parties.

The parties to this Agreement are TEXAMERICAS CENTER (TAC), hereinafter the Landlord, and BAE Systems Land & Armaments L.P., hereinafter the Tenant.

2. Current Lease.

Landlord and Tenant entered into a Lease Agreement dated the 21st day of April, 2014, for property located at 318 Combat Road, New Boston, Texas 75570, said Lease Agreement having a termination date of May 31, 2016.

3. Modification Terms. The Lease Agreement is modified as follows:


- A. The Term shall be extended for a period of 24 months and will terminate on the 31st day of May, 2018.
- B. The Base Rent for the extended Term of this Lease Agreement shall be \$1,407.43 per month through May 31, 2017, and \$1,449.65 per month through May 31, 2018.
- C. Landlord grants Tenant a first option to extend the Term for a period commencing on June 1, 2018, and terminating on May 31, 2020 wherein the Base Rent will be \$1,493.14 per month through May 31, 2019 and \$1,537.93 per month through May 31, 2020.
- D. Tenant's rights under the options shall terminate if (1) the Lease or Tenant's right to the possession of the premises is terminated, (2) Tenant assigns its interest in the Lease or sublets any portion of the Premises without Landlord's written consent, (3) Tenant fails to timely exercise the first option, or (4) default exists at the time Tenant seeks to exercise the option.
- E. An option to extend for the additional terms shall be exercised by a written notice delivered to the Landlord not more than 180 days and not less than 90 days before the termination date.

4. Continuation of Lease Terms.

Except for the modifications and extensions made in this Modification and Extension of Lease, and all prior modifications which are not changed by this agreement, all provisions of the Lease Agreement shall remain in full force and effect.

EXECUTED as of this the 22 day of March, 2016.

LANDLORD:
TEXAMERICAS CENTER

By: 

Scott Norton, Exec. Director/CEO

TENANT:
BAE SYSTEMS LAND & ARMAMENTS L.P.

By: 

Michael Bocek, Director of Facilities