

TOWN OF ADDISON, TEXAS

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE TOWN OF ADDISON, TEXAS AUTHORIZING PAYMENT OF \$272,922.02 TO 5100 BELTLINE ROAD INVESTORS, LLC AS FINAL PAYMENT OF EXPENSES RELATED TO TERMINATION OF THE LEASE FOR THE VISIT ADDISON SPACE IN VILLAGE ON THE PARKWAY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Town of Addison terminated its lease at 5100 Belt Line Road, Suites 400 and 430 effective September 30, 2015; and

WHEREAS, there were costs associated with the early termination of the lease that could not be computed until new tenant improvements were completed; and

WHEREAS, the new tenant improvements have been completed and the landlord of Village on the Parkway has requested final payment of the costs for early termination.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE TOWN OF ADDISON, TEXAS:

Section 1. The City Manager is authorized to make a final payment for expenses related to the Town's early termination of the lease for the premises located at 5100 Belt Line Road, Suite in the amount of \$272,922.02 to 5100 Beltline Road Investors, LLC.

Section 2. This Resolution shall take effect from and after its date of adoption.

PASSED AND APPROVED by the City Council of the Town of Addison, Texas this the 13th day of September, 2016.

Todd Meier, Mayor

ATTEST:

By: _____
Laura Bell, City Secretary

APPROVED AS TO FORM:

By: _____
Brenda N. McDonald, City Attorney