



MEMORANDUM

To: Mayor and City Council

From: Clay Phillips, City Manager

Date: April 22, 2014

Reference: Consider approval of a Lease Agreement between the City of Coppell and the Wilson Family for land located at the southeast corner of Bethel Road and S. Coppell Road, and authorizing the City Manager to sign.

2030: **Sense of Community and Special Place to Live**

Introduction:

The City has been leasing property at the southeast corner of Bethel Road and S. Coppell Road from the Wilson Family since 2008. The Kirkland House and the Minyard's Store are located on this property. The City signed an agreement with the Wilson Family in 2008 to lease the property each year for \$330.58. After careful consideration, the City decided that the annual payment needed to be increased to cover the property taxes on the land each year. Therefore, this new agreement has revised language that states the annual lease payment will be in an amount equal to the annual property taxes on the land for that year.

Analysis:

This Agreement will replace the original Agreement with the Wilson Family that was approved and signed in 2008.

Legal Review:

The agreement was drafted by David Dodd.

Fiscal Impact:

N/A

Recommendation:

Staff recommends approval.