

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CARROLLTON, TEXAS, AUTHORIZING THE CITY MANAGER TO EXECUTE A LEASE WITH MAD CONCEPTS GROUP FOR THE USE OF CITY-OWNED PROPERTY LOCATED AT 1309 SOUTH BROADWAY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Carrollton, Texas (“City”) owns the property located at 1309 South Broadway in the City of Carrollton, Texas (“Property”), and as further described in Exhibit “A,” attached hereto by reference for all purposes; and

WHEREAS, the City made significant investments in the Property to make it a suitable restaurant space; the Property is currently vacant, and the City has actively marketed the Property; and

WHEREAS, City desires to enter into a lease with MAD Concepts Group (“Tenant”) for approximately 1,508 square feet of the Property (“Lease”) to operate as a Tacos and Avocados; and

WHEREAS, the City and Tenant are agreeable to the following terms: an initial period of one-year free rent, followed by a lease rate of \$27/sq ft with future escalations, an initial five (5) year term with three five (5) year extensions, no Tenant Improvement (“TI”) allowance, at least \$5,000 in prepaid rent due at lease execution, and a trial period to offer breakfast foods at least two mornings per week; and

WHEREAS, the Tenant plans to make significant investments in the building and patio space, which will stay with the building in perpetuity; and

WHEREAS, upon full review and consideration of the terms of the Lease, and all matters attendant and related thereto, the City Council is of the opinion that the terms and conditions thereof should be approved, and that the City Manager shall be authorized to execute an agreement with Tenant on behalf of the City of Carrollton;

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF CARROLLTON, TEXAS, THAT:

Section 1

All of the above premises are found to be true and correct legislative and factual findings of the City Council, and they are hereby approved, ratified and incorporated into the body of this Resolution as if copied in their entirety.

Section 2

The City Manager is hereby authorized to execute a Lease and all other documents in connection therewith on behalf of the City of Carrollton, substantially according to the terms and conditions set forth in this Resolution.

Section 3

This Resolution shall take effect upon passage.

PASSED AND APPROVED ON DECEMBER 6, 2022.

CITY OF CARROLLTON, TEXAS

Steve Babick, Mayor

ATTEST:

Chloe Sawatzky, City Secretary

APPROVED AS TO FORM:

Meredith A. Ladd
City Attorney

APPROVED AS TO CONTENT:

Josh Giles
Development Program Manager

Ravi Shah
Director of Development Services

Exhibit A

Location Map

