

Legislation Details (With Text)

File #: 3129 **Version:** 1 **Name:** CTC lease amendment
Type: Resolution **Status:** Passed
File created: 2/15/2017 **In control:** City Council
On agenda: 2/21/2017 **Final action:** 2/21/2017
Title: Consider A Resolution Revising A Lease Agreement By And Between The City Of Carrollton And CTC Red Five, LLC d/b/a Cow Tipping Creamery For The Use Of City-Owned Real Property At 1309 South Broadway, And Authorizing The City Manager To Negotiate And Execute A Revised Lease Agreement With CTC Peavy, LLC, d/b/a Cow Tipping Creamery.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Resolution

Date	Ver.	Action By	Action	Result
2/21/2017	1	City Council	approved	Pass

CC MEETING: February 21, 2017

DATE: February 15, 2017

TO: Erin Rinehart, City Manager

FROM: Krystle Nelinson, Development Program Manager

Consider A Resolution Revising A Lease Agreement By And Between The City Of Carrollton And CTC Red Five, LLC d/b/a Cow Tipping Creamery For The Use Of City-Owned Real Property At 1309 South Broadway, And Authorizing The City Manager To Negotiate And Execute A Revised Lease Agreement With CTC Peavy, LLC, d/b/a Cow Tipping Creamery.

BACKGROUND:

On September 20, 2016 City Council adopted Resolution No. 3965, which approved the terms of a lease agreement between the City and CTC Carrollton, LLC. The lease agreement allowed the company to operate a Cow Tipping Creamery food truck on city-owned property at 1309 South Broadway in Downtown Carrollton.

After the resolution’s adoption, the company’s proposed LLC name - CTC Carrollton, LLC - was rejected by the Texas Secretary of State. At the October 18, 2016 meeting the City Council adopted Resolution No. 3983, which amended the lease agreement to be with the company’s revised and approved name - CTC Red Five, LLC.

The company is consolidating all their business assets under one LLC name. As such, they have requested a second revision of the lease agreement to be with CTC Peavy, LLC. The attached resolution would grant the requested revision, but keeps all other previously-approved terms in full force and effect.

STAFF RECOMMENDATION/ACTION DESIRED:

Staff recommends City Council approval of a resolution revising the lease agreement by and between the City and CTC Red Five, LLC, d/b/a Cow Tipping Creamery, for the use of city-owned real property at 1309 South Broadway and authorizing the City Manager to negotiate and execute a revised lease agreement with CTC Peavy, LLC, d/b/a Cow Tipping Creamery.