FACT SHEET

TITLE

DATE

ORIGINATING DEPARTMENT

AN ORDINANCE AUTHORIZING

5/13/14

OFFICE OF THE MAYOR

AN AMENDMENT TO THE

AGREEMENT AND LEASE

WITH MB INDUSTRIES, L.L.C.,

AND TO OTHERWISE PROVIDE

WITH RESPECT THERETO

SPONSOR

SAME

PURPOSE

To authorize an amendment to the Agreement and Lease with MB Industries, L.L.C.

BACKGROUND INFORMATION

On February 18, 2009, the City of Shreveport entered into an Agreement and Lease ("Lease") with MB Industries, LLC ("MBI") for MBI's lease of city-owned property located at 601 Benton Kelly Drive, Shreveport, Caddo Parish, Louisiana. This ordinance would authorize an amendment to the Lease.

TIMETABLE

Introduction -

May 13, 2014

Final Passage -

June 10, 2014

PROCEDURAL REQUIREMENTS

LSA-R.S. 33:4712 requires that notice of this ordinance be published at least three times within fifteen days, one week apart.

ALTERNATIVES

- 1. Adopt the ordinance as presented.
- 2. Amend the ordinance.
- 3. Reject the ordinance.

CONCLUSION

Adoption of this ordinance is recommended.

FACT SHEET PREPARED BY:

Terri Anderson-Scott

City Attorney

ORDINANCE NO. ___ OF 2014

AN ORDINANCE AUTHORIZING AN AMENDMENT TO THE AGREEMENT AND LEASE WITH MB INDUSTRIES, L.L.C., AND TO OTHERWISE PROVIDE WITH RESPECT THERETO

BY:

WHEREAS, City is the owner of immovable property located at 601 Benton Kelly Drive, Shreveport, Caddo Parish, together with all buildings, structures, and other improvements located thereon (the "property""); and

WHEREAS, the property was leased to MB Industries, LLC ("MBI") on February 18, 2009 pursuant to authority granted by Ordinance No 176 of 2008; and

WHEREAS, City and MBI desire to amend the Lease to provide for additional terms and conditions that are mutually beneficial to the parties.

WHEREAS, LSA-R.S. 33:4712 requires that notice of this ordinance be published at least three (3) times within fifteen (15) days, one week apart.

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Shreveport in due, regular and legal session convened, that the City of Shreveport is hereby authorized to amend the Agreement and Lease with MB Industries, LLC for the city-owned property located at 601 Benton Kelly Drive, Shreveport, Caddo Parish, Louisiana.

BE IT FURTHER ORDINED that the Mayor is hereby authorized to execute, for and on behalf of the City of Shreveport, an amendment of the Agreement and Lease of the said property to MBI substantially in accord with the draft hereof filed for public inspection in the Office of the Clerk of Council on

BE IT FURTHER ORDAINED that a certified copy of the amendment to the Amendment and Lease authorized herein and any/all Exhibits attached thereto, or an extract thereof, shall be filed and recorded in the conveyance records of Caddo Parish, Louisiana.

BE IT FURTHER ORDAINED that if any provision or item of this ordinance or the application thereof is held invalid, such invalidity shall not affect other provisions, items or applications of this ordinance which can be given effect without the invalid provisions, items or applications and to this end, the provisions of this ordinance are hereby declared severable.

BE IT FURTHER ORDAINED that all ordinances or parts thereof in conflict herewith are hereby repealed.

APPROVED AS TO LEGAL FORM:

City Attorney's Office