

FACT SHEET

<u>TITLE</u>	<u>DATE</u>	<u>ORIGINATING DEPARTMENT</u>
AN ORDINANCE AUTHORIZING AN AMENDMENT TO THE AGREEMENT AND LEASE WITH MBI GLOBAL, L.L.C. AND TO OTHERWISE PROVIDE WITH RESPECT THERETO	JUNE 10, 2014	OFFICE OF THE MAYOR <u>SPONSOR</u> SAME

PURPOSE

To authorize an amendment to the Agreement and Lease with MBI Global, 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. The Lease has been assigned to MBI Global, L.L.C. (“MBI Global”), in accordance with the provisions of Article 11 of the Lease. This ordinance would authorize an amendment to the Lease with MBI Global.

TIMETABLE

Introduction - June 10, 2014
Final Passage - July 8, 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.
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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 MBI GLOBAL, 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, Section 11 of the Lease authorizes MBI to assign its rights under the Lease or sublet the property to any entity with which it merges, by whom it is acquired, is related by common ownership, whose assets it acquires, or who acquires MBI’s assets, or otherwise is a related party without the City’s consent; and

WHEREAS, pursuant to the provisions of the above referenced Section 11 of the Lease, MBI has assigned its interest in the Lease to MBI Global, L.L.C. (“MBI Global”); and

WHEREAS, City and MBI Global now 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 MBI Global, L.L.C., for the city-owned property located at 601 Benton Kelly Drive, Shreveport, Caddo Parish, Louisiana.

BE IT FURTHER ORDAINED that the Mayor is hereby authorized to execute, for and on behalf of the City of Shreveport, an amendment to the Agreement and Lease of the said property to MBI Global, L.L.C. 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