



# City of Denton

City Hall  
215 E. McKinney Street  
Denton, Texas  
www.cityofdenton.com

## AGENDA INFORMATION SHEET

**DEPARTMENT:** Transportation

**CM/ DCM/ ACM:** Mario Canizares

**DATE:** December 5, 2017

### **SUBJECT**

Consider adoption of an ordinance of the City of Denton, Texas approving a consent to Collateral Assignment of an Airport Lease US Trinity Holdings, LLC and Guaranty Bank; and providing an effective date. The Council Airport Committee recommends adoption of the ordinance (2-0)

### **BACKGROUND**

The City of Denton has received a request from Guaranty Bank to execute a Collateral Assignment of Leases (Exhibit 3) in order to secure a lien on property owned by US Trinity Holdings, LLC at Denton Enterprise Airport. This document has been reviewed approved as to form by the City Attorney's Office.

### **OPTIONS**

1. Approval of the Collateral Assignment of Lease as presented.
2. Approval of the Collateral Assignment of Lease with additional direction and/or modifications to the agreement.
3. Take no action at this time.

### **PRIOR ACTION/REVIEW (Council, Boards, Commissions)**

Council approved the lease agreement on September 18, 2012, Ordinance 2012-236.

Council approved the first amendment on June 18, 2013, Ordinance 2013-149.

Council approved the assignment of leases to US Trinity Holdings, LLC on October 17, 2017, Ordinance 2017-307.

Council Airport Committee recommended approval on November 28, 2017.

### **STRATEGIC PLAN RELATIONSHIP**

The City of Denton's Strategic Plan is an action-oriented road map that will help the City achieve its vision. The foundation for the plan is the five long-term Key Focus Areas (KFA): Organizational Excellence; Public Infrastructure; Economic Development; Safe, Livable, and Family-Friendly Community; and Sustainability and Environmental Stewardship. While individual items may support multiple KFAs, this specific City Council agenda item contributes most directly to the following KFA and goal:

**Related Key Focus Area:** Economic Development

**Related Goal:** 1.1 Manage financial resources in a responsible manner

## **EXHIBITS**

1. Agenda Information Sheet
2. Collateral Assignment of Lease
3. Ordinance

Respectfully submitted:  
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Airport Manager