



COMMISSIONERS COURT COMMUNICATION

REFERENCE NUMBER _____

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DATE: 10/25/2022

**SUBJECT: APPROVAL OF COMMERCIAL LEASE AMENDMENT BETWEEN
TARRANT COUNTY HOSPITAL DISTRICT, D/B/A JPS HEALTH
NETWORK AND LARIMAR DEVELOPMENT, LP FOR
PROPERTY LOCATED AT 1212 AND 1214 S. MAIN STREET,
FORT WORTH, TEXAS**

COMMISSIONERS COURT ACTION REQUESTED

It is requested that the Commissioners Court approve a Commercial Lease Amendment between Tarrant County Hospital District, d/b/a JPS Health Network and Larimar Development, LP, for the property located at 1212 and 1214 S. Main Street, Fort Worth, Texas.

BACKGROUND

On August 13, 2013, the Commissioners Court, through Court Order #115788, approved the Commercial Lease Agreement between TCHD and Larimar Development, LC, for office space.

The office space consists of approximately 2,700 square feet. It was determined by TCHD staff and the TCHD Board of Managers that the agreement aligned with TCHD's strategic plan by providing space for the Innovation Transformation Center. The lease has continued on through various amendments previously presented to and approved by the Court.

The Commercial Lease Amendment before the Court this date extends the term of the lease agreement for a period of three (3) years beginning September 1, 2022 and ending August 31, 2025. In addition, the amendment provides for annual incremental rent increases. TCHD has a sixty (60) day termination notice period.

The TCHD General Counsel reviewed and approved the amendment as to form. The TCHD Board of Managers approved the agreement at its October 13, 2022 Board of Managers meeting subject to the approval of the Commissioners Court which is required for real estate transactions and public works or construction projects over \$500,000.00.

FISCAL IMPACT

The amount of the base monthly rent for each year of the term is as follows:

September 1, 2022 through August 31, 2023 – \$5,600.00 per month (\$67,200.00 annually);
September 1, 2023 through August 31, 2024 – \$5,900.00 per month (\$70,800.00 annually); and
September 1, 2024 through August 31, 2025 – \$6,300.00 per month (\$75,600.00 annually).

SUBMITTED BY:	Administrator's Office	PREPARED BY: APPROVED BY:	Michelle Humphreys JPS Legal Department
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