

Legislation Text

File #: 24-3544, **Version:** 1

Approval of a Lease Agreement Between the City of Lewisville and SEMA Construction Inc. for SEMA Construction's Temporary Use of 4.68 Acres of City-Owned Property Also Known as Part of Tract 5, Abstract 0255A, R. Craft Survey, Denton County, Texas, Located on the East Side of I-35 E, South of Valley Ridge Circle and North of Milligan Drive; and Providing Authorization for the City Manager, or Her Designee, to Execute the Agreement on Behalf of the City.

ADMINISTRATIVE COMMENTS:

The Texas Department of Transportation hired SEMA Construction Inc. to reconstruct the interchange on I-35E at FM 1171 (Main Street) within the City of Lewisville. Construction has been ongoing for several months and is expected to continue until sometime in 2026. SEMA Construction approached City staff several months ago to lease a parcel of city-owned property adjacent to I-35. SEMA Construction intends to use the property for staging and storage of equipment and materials related to construction of the I-35E at Main Street interchange. The lease provides for a two-year term in exchange for an annual lump sum payment of \$20,000 with options to extend the lease on a month-to-month basis on the same terms.

RECOMMENDATION:

That the City Council approve the lease agreement and authorize the City Manager, or her designee, to execute the agreement as set forth in the caption above.