

Legislation Text

File #: 18-2907, **Version:** 1

Possible action on partial Assignment, Assumption, and Consent Agreement between MEDC, Lonejack, LLC, and Lonejack II, LLC

Consider request from Lonejack, LLC to assign their Economic Development and Performance Agreement to Lonejack II, LLC

Staff recommends approval of the requested assignment.

On August 16, 2018, MEDC entered into the attached Economic Development and Performance Agreement with Lonejack, LLC (Sellmark) for an expansion on their existing building and the development of 167,000 SF of industrial space on the adjacent property. Lonejack, LLC wishes to assign the 167,000 SF of industrial space on the adjacent property to Lonejack II, LLC. The attached letter is requesting assignment of the Economic Development and Performance Agreement.

Lonejack, LLC has met all of their obligations to this point.

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