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December 12, 2012

**WHEREAS**, City is presently undertaking the Trinity River Corridor Project, that will provide economic development opportunities along the Trinity River Corridor and the Great Trinity Forest located in Dallas County, Texas, and a component of the Trinity River Corridor Project is the development of an equestrian center, (the " Texas Horse Park"); and

**WHEREAS**, \$12 million for the development of the Horse Park was approved in the 2006 Bond election; and

**WHEREAS**, the Texas Horse Park Foundation's mission is to support the operation, maintenance and development of Texas Horse Park;

**Now Therefore,**

**BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DALLAS:**

**Section 1.** That the Development and Operating Agreement between the City of Dallas and Texas Horse Park, Inc. approved on September 13, 2006, by Resolution No. 06-2448, be terminated.

**Section 2.** That a twenty-year Development and Operating Agreement, with two five-year renewal options, with the Texas Horse Park Foundation, be approved.

**Section 3.** That the renewal options are subject to City's approval and consent.

**Section 4.** That the City Manager is authorized to execute the agreement subject to the terms and conditions of the agreement, after approval as to form by the City Attorney's Office.

**Section 5.** That this resolution shall take effect immediately from and after its passage in accordance with provisions of the Charter of the City of Dallas, and it is accordingly so resolved.

