

December 11, 2019

WHEREAS, on April 1, 2018, the City of Dallas ("City") entered into a thirty-seven year Consolidated Lease of Land and Facilities with TWG Properties, Ltd. ("TWG") for approximately 1,084,127 square feet (24.89 acres) of land at Dallas Love Field Airport ("Airport") by Resolution No. 17-1839; and

WHEREAS, the City issued a Request for Competitive Sealed Proposals ("RFCSP"), which included the lease and development of two parcels of land at the Airport; and

WHEREAS, the City's RFCSP evaluation committee determined that TWG was the most advantageous proposer on the approximately 545,372 square foot parcel of land located at the north end of the Airport; and

WHEREAS, the City now desires to amend the existing lease to add the approximately 545,372 square foot (12.52 acre) parcel of land to the leased premises for the construction and development of new hangars, office space, and ramp areas.

Now, Therefore,

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

SECTION 1. That the City Manager is hereby authorized to execute a First Amendment to the Consolidated Lease of Land and Facilities (the "Lease") with TWG Properties, Ltd, approved as to form by the City Attorney, to add approximately 545,372 square feet (12.52 acres) of land; and add two ten-year renewal options at Dallas Love Field Airport.

SECTION 2. That the key terms and conditions of the First Amendment are as follows:

- a. The City will lease approximately 545,372 square feet (12.52 acres) of additional land to TWG.
- b. TWG shall have two additional ten-year renewal options.
- c. Rent for the additional 545,372 square feet shall be abated for the first three years from the effective date of the First Amendment and beginning in the fourth year, be payable at the Airport's then- prevailing rates.
- d. TWG shall expend no less than \$8,000,000.00 in the construction of its Phase I improvements, including new hangars and related capital improvements within thirty-six months of the effective date of the First Amendment and will complete Phase II and Phase III improvements within one hundred and twenty months of the effective date of the First Amendment.
- e. TWG shall make additional capital investments of no less than \$250,000.00 to the leased premises during the final fifteen years of the primary term and each renewal option.

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SECTION 3. That the Chief Financial Officer is hereby authorized to deposit all revenues received under the lease into the Aviation Operating Fund, Fund 0130, Department AVI, Unit 7722, Revenue Code 7814.

SECTION 4. That this contract is designated as Contract No. AVI-2020-00012115.

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

