

March 24, 2021

**WHEREAS**, Commemorative Air Force, Inc. ("CAF") currently leases approximately forty-five acres of land at Dallas Executive Airport from the City of Dallas ("City") under that certain Lease and Use Agreement of Land and Facilities (the "Lease") approved on December 10, 2014, by Resolution No. 14-2184; and

**WHEREAS**, the City and CAF entered into a Development Agreement for the construction of a 35,000 square foot museum/hangar building with a minimum investment of \$5,000,000.00 from CAF (the "Phase I Improvements") approved on December 10, 2014, by Resolution No. 14-2185; and

**WHEREAS**, the Phase I Improvements also include the construction of an education center; and

**WHEREAS**, CAF's affiliate The American Airpower Heritage Museum, Inc., a Texas non-profit corporation (the "Museum") and the Museum's wholly-owned subsidiary, AAHM DEA Education Center, LLC ("AAHM DEA") will be responsible for the operation of CAF's new museum and education center, respectively; and

**WHEREAS**, in order to utilize valuable incentive financing for development of the education center under the federal New Markets Tax Credit Program, CAF subleased its leasehold interest in the education center portion of the leased premises and transferred its interest in the existing improvements and construction-in-progress for the education center to AAHM DEA; and

**WHEREAS**, AAHM DEA will complete the development and construction of the education center; and

**WHEREAS**, CAF and the City desire to amend the development agreement to join AAHM DEA as a party to the agreement, to be bound by and to comply in full with all of the provisions of the agreement.

**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 the First Amendment to the Development Agreement between the City of Dallas and Commemorative Air Force, Inc., approved as to form by the City Attorney, to join CAF's subtenant as party to the development of agreement at Dallas Executive Airport.

**SECTION 2.** That this contract is designated as Contract No. AVI-2021- 00015913.

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**SECTION 3.** 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.