

October 26, 2022

WHEREAS, on August 11, 1993, City Council authorized a five-year lease agreement with two five-year renewal options for approximately 41,580 square feet (0.95 acres) of land and existing improvements Enserch Corporation (Enserch) at Dallas Love Field (Airport) by Resolution No. 93-2943; and

WHEREAS, on March 31, 1998, Enserch assigned the Lease to Holly Corporation; and

WHEREAS, on April 12, 2005, City Council authorized a first amendment to the Lease to add three additional five-year renewal options with Holly Corporation by Resolution No. 05-0921; and

WHEREAS, on July 1, 2011, Holly Corporation was renamed HollyFrontier Corporation (HollyFrontier), subsequent to a merger with Frontier Oil Corporation; and

WHEREAS, all of the existing renewal options have been properly exercised and the City and HollyFrontier desire to add an additional four five-year renewal option terms and exercise the first of such additional option periods in consideration of HollyFrontier agreeing to expend \$150,000.00 on capital investment in the leasehold premises within 24 months of the execution of the second amendment and an additional \$50,000.00 of capital investment during each of the additional four renewal options terms.

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 Second Amendment to the Lease of Land and Facilities at Dallas Love Field with HollyFrontier Corporation, approved as to form by the City Attorney, to add four additional five-year renewal options and exercise the first of such additional renewal option terms in consideration of HollyFrontier's agreement to provide \$150,000.00 of capital investment in the leasehold premises within twenty-four months of the execution of the Second Amendment and an additional \$50,000.00 of capital investment during each of the additional four renewal option terms.

SECTION 2. That the Chief Financial Officer is hereby authorized to receive and deposit all revenues in the amount of \$2,203,770.40 subject to additional rent escalations in the Airport Revenue Fund, Fund 0130, Department AVI, Unit 7722, Revenue Code 7707.

SECTION 3. That this contract is designated as Contract No. AVI-2022-00020454.

SECTION 4. 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.