

May 27, 2026

WHEREAS, the City of Dallas owns and operates an airport in the City of Dallas, Dallas County, Texas, known as Dallas Love Field (the "Airport"); and

WHEREAS, Signature Flight Support LLC ("Signature") currently leases land and improvements at Dallas Love Field Airport, pursuant to two existing leases; and

WHEREAS, one of Signature's leases expired on its terms; and

WHEREAS, the City now desires to enter into a new twenty-year lease with two fifteen-year and one fourteen-year renewal options at Dallas Love Field with Signature for approximately 2,131,455 square feet (48.93 acres) of land and improvements.

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 twenty-year lease agreement, with two fifteen-year and one fourteen-year renewal options, between the City of Dallas and Signature Flight Support LLC, for approximately 2,131,455 square feet (48.93 acres) of land and improvements at Dallas Love Field, approved as to form by the City Attorney.

SECTION 2. That the lease shall evidence, among other things, the following key terms and conditions:

- a. The lease shall be for a primary term of twenty years with two fifteen-year and one fourteen-year renewal options, exercisable by the lessee upon proper notice and so long as the lessee is not in default beyond the prescribed notice and cure period.
- b. The lessee shall be required to expend no less than \$38,000,000.00 during the primary term of the lease for the development and construction of new capital improvements.
- c. The lessee shall be required to expend no less than an additional \$22,500,000.00 by the end of year fifty-five of the lease for the development and construction of additional capital improvements.
- d. The lessee shall pay the City a sum of \$4,500,000.00 for future capital improvement projects at Dallas Executive Airport within forty-five days of the effective date of the lease.
- e. The exact size of the proposed leased premises is subject to a final survey, and upon completion of such survey and acceptance by the Director of Aviation, the parties may substitute such survey, and the annual rent shall be adjusted accordingly.

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SECTION 3. That the Chief Financial Officer is hereby authorized to deposit all rental revenues received under the lease to Aviation Fund, Fund 0130, Department AVI, Unit 7722, Revenue Code 7707.

SECTION 4. That the Chief Financial Officer is hereby authorized to receive and deposit funds in an amount not to exceed \$4,500,000.00 in the Aviation Construction Fund, Fund 0131, Department AVI, Unit X176, Revenue Code 9908.

SECTION 5. That the lease is designated as Contract No. AVI-2026-00030465.

SECTION 6. 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.