

December 10, 2025

**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**, Sky Harbour Group Corporation ("Sky Harbour") responded to a Solicitation for Lease of Land at Dallas Love Field and Dallas Executive Airport issued by the City's Department of Aviation to identify a lessee to lease and develop two separate parcels of land; and

**WHEREAS**, Sky Harbour's submittal was determined to be the most advantageous to the City; and

**WHEREAS**, the City now desires to enter into a forty-year lease with two ten-year renewal options at Dallas Love Field with DAL Development LLC, a special purpose vehicle of Sky Harbour for approximately 7.957 acres of undeveloped land.

**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 forty year, with two ten-year renewal options lease agreement with DAL Development LLC, a special purpose vehicle of Sky Harbour Group Corporation, for approximately 346,609 square feet (7.957 acres) of undeveloped land 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 forty years with two ten-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 \$17,500,000.00 for the construction of new hangars, offices, aircraft apron areas, and an above-ground fuel farm.
- c. 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 annual rent shall be adjusted accordingly.

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

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**SECTION 4.** That the lease agreement is designated as Contract No. AVI-2026-00029239.

**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.