

June 8, 2022

WHEREAS, the City of Dallas ("City") currently leases approximately 367,900 square feet (8.45 acres) of land and the facilities thereon at the Airport to Jet Aviation Texas, Inc. ("Jet Aviation") pursuant to a lease of land and facilities dated August 2, 1978 ("existing lease"), authorized by City Council Resolution No. 78-2147, as amended and assigned; and

WHEREAS, the City now desires to terminate the existing lease and enter into a new twenty-year Lease of Land and Facilities with Jet Aviation (the "Lease"); and

WHEREAS, the City also desires to reduce the leased premises by approximately 6161 square feet of land to remove areas covered by the Airport's vehicle service road and add approximately 4,700 square feet of land for the construction and development of a new aviation fuel farm facility.

Now, Therefore,

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

SECTION 1. That the termination of the existing lease is hereby approved, and the City Manager is hereby authorized to execute appropriate documentation to terminate the leases with Jet Aviation, approved as to form by the City Attorney.

SECTION 2. That the City Manager is hereby authorized to execute a new Lease of Land and Facilities between the City and Jet Aviation Texas, Inc. for approximately 366,313 square feet (8.41 acres) of land and the existing improvements thereon, approved as to form by the City Attorney.

SECTION 3. That the Lease contain the following terms and conditions:

- a. The Lease will be for a primary term of twenty years with one ten-year renewal option.
- b. Jet Aviation will expend no less than \$2,700,000.00 in the construction of a new aviation fuel farm facility.

SECTION 4. That the Chief Financial Officer is hereby authorized to deposit all revenues received under the Lease to Airport Revenue Fund, Fund 0130, Department AVI, Unit 7722, Revenue Code 7707.

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.