



Legislation Details

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| File #: | 20-1937 | Version: | 1 | Name: | |
| Type: | CONSENT AGENDA | Status: | | Approved | |
| File created: | 9/29/2020 | In control: | | Department of Aviation | |
| On agenda: | 12/9/2020 | Final action: | | 12/9/2020 | |
| Title: | Authorize (1) the termination of a lease of land and facilities at Dallas Love Field between the City of Dallas and Texas Industries Inc., dated August 1, 1985, as amended and assigned to TWG Aviation, Ltd., and upon termination of the lease, approximately 187,183 square feet of land with the existing facilities shall be annexed into a new Consolidated Lease of Land and Facilities with TWG Aviation, Ltd. - Estimated Revenue Foregone: Aviation Fund \$15,609,220.96; (2) the termination of a lease of land at Dallas Love Field between the City of Dallas and TXI Aviation I, LLC, dated May 1, 2007, as assigned to TWG Aviation, Ltd., and upon termination of the lease, approximately 104,832 square feet of land with an existing hangar shall be annexed into a new Consolidated Lease of Land and Facilities with TWG Aviation, Ltd. - Estimated Revenue Foregone: Aviation Fund \$3,110,865.30; and (3) a new Consolidated Lease of Land and Facilities with TWG Aviation, Ltd., for approximately 616,609 square feet of land and existing improvements and a minimum capital investment obligation of \$6,000,000.00 to be expended within the first thirty-six months after execution of the lease - Estimated Revenue: Aviation Fund \$35,098,532.71 (during the primary term of the new consolidated lease) | | | | |
| Sponsors: | | | | | |
| Indexes: | 2 | | | | |
| Code sections: | | | | | |
| Attachments: | 1. Map, 2. Resolution | | | | |

| Date | Ver. | Action By | Action | Result |
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