

**DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD
OFFICIAL BOARD ACTION/RESOLUTION**

Date 09/01/2011	Committee Concessions/Commercial Development	Subject Land Acquisition from the State of Texas	Resolution # 2011-09-281
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Action

That the Chief Executive Officer or designee be authorized to recommend that the City Councils of Dallas and Fort Worth acquire, for the benefit of and at the expense of the Airport, 0.793+/- acres from the State of Texas, acting by and through the Texas Department of Transportation ("TxDOT").

Description

- This property is an unused remainder piece from the TxDOT Hwy 114 right-of-way acquisition.
- Airport has been using the property for years even though the property is owned by the State.
- TxDOT agreed to sell the property to Airport for the appraised value, and further agreed to allow the property to be appraised by an appraiser under contract to Airport. The value of the property was established at \$2.50 per square foot, or \$86,370 for the entire 34,547 square foot property.
- Closing costs and related expenses are estimated to be less than \$1,600.

Justification

- The Airport has installed roadway improvements and an electric line across the property.
- Airport has allowed other entities to install improvements across the property for the benefit of Airport.
- TxDOT has classified the property as surplus to its needs and available for disposition.
- The property needs to be acquired to protect the interests of Airport and Airport's tenants.
- The DART I-3 line will traverse this property.

D/M/WBE Information

- N/A

Contract #	Agreement #	Purchase Order #	Action Amount	Revised Amount
			\$0	\$0

For Information contact	Fund	Project #	External Funding Source	Amount
John Terrell 3-4655	DFW Capital Account	25977-01		\$88,000

Additional InformationAdditional Attachments: **Y****BE IT RESOLVED BY THE DALLAS-FORT WORTH INTERNATIONAL AIRPORT BOARD**

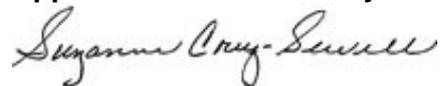
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Approved as to Form by


Perkins, Sandra
General Counsel
Aug 23, 2011 1:19 pm

Approved as to Funding by

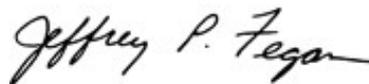

Underwood, Max
VP Finance
Finance
Aug 23, 2011 2:16 pm

Approved as to M/WBE by


Cruz-Sewell, Suzanne
AVP Business Diversity & Dev
Business Diversity and
Development
Aug 23, 2011 1:18 pm

SIGNATURE REQUIRED FOR APPROVAL**Approved by**


Department Head
Commercial Development
Aug 23, 2011 11:43 am



Chief Executive Officer

Sep 6, 2011 4:29 pm

Date