



DALLAS/FORT WORTH INTERNATIONAL AIRPORT
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August 31, 2012

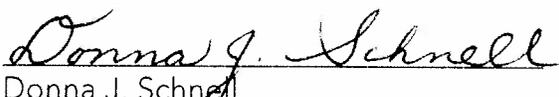
STATE OF TEXAS §

COUNTY OF DALLAS §

COUNTY OF TARRANT §

I, Donna J. Schnell, Board Secretary of the Dallas-Fort Worth International Airport Board, do hereby certify that the attached is a true and correct copy of Resolution No. 2012-03-099, approved by the Dallas-Fort Worth International Airport Board of Directors at its Board Meeting held on March 1, 2012.

WITNESS MY HAND AND SEAL OF THE DALLAS-FORT WORTH INTERNATIONAL AIRPORT BOARD, this the 31st of August, 2012.


Donna J. Schnell
Board Secretary



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

Date 03/01/2012	Committee Concessions/Commercial Development	Subject Land Conveyance to Dallas Area Rapid Transit for I-2 Public Mass Transit Improvements	Resolution # 2012-03-099
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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 convey 20.9+/- acres of perpetual easements to Dallas Area Rapid Transit for I-2 public mass transit improvements.

Description

- DFW Airport Board is partnering with Dallas Area Rapid Transit (DART) to bring light rail service to the Airport, through the extension of DART's Orange Line from the Irving Convention Center Station to a new Belt Line Station on DFW Airport, also known as the I-2 segment of Orange Line.
- For this light rail extension, DART requires +/-20.9 acres of DFW Airport land, in perpetual easement, in the eastern-most section of the Airport.
- Improvements will include a light rail station, track and guide way, and drainage structures.
- Related future plans, subject to all necessary approvals, include further extension of the Orange Line to bring riders from the Belt Line Station to the Airport's Central Terminal Area.

Justification

- A fair market value appraisal of the subject land indicated a total valuation of \$2,613,155, assuming access is provided to a severed parcel.
- The I-2 segment will provide regional and Airport benefits, including: (1) improved regional mobility; (2) enhanced traffic flow and safety; (3) more predictable travel times; and (4) generation of Airport revenue through future transit-oriented development and station retail kiosk areas.
- To keep the I-2 project on schedule and avoid contractual penalties for delay, DART commenced construction efforts, at its own risk, under a short-term license executed on May 7, 2010. Revenue generation from this license is \$20,000 per month.
- This Official Board Action supports the Airport's FY2012 strategic goals and initiatives to: (1) work with regional entities to facilitate rail service to the Airport; and (2) support the North Central Texas Council of Governments (NCTCOG) and Owner Cities as necessary to achieve regional ground transportation solutions.

D/M/WBE Information

- N/A

Schedule/Term

- 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	N/A			\$0

Additional Information

- Perpetual easements contemplated herein shall be conveyed subject to:
 - ◆ Requisite approval by Federal Aviation Administration (FAA)
 - ◇ FAA has not yet completed formal review and approval of the conveyance request.
 - ◆ Completion of a compensation agreement between City of Irving and Airport Board
 - ◇ City of Irving is contractually obligated to purchase subject land on behalf of DART.
 - ◇ Payment in 3 annual installments of \$871,052, with interest to accrue at 5.25%.
 - ◇ If access to severed parcel is not provided by City of Irving within 3 years, liquidated damages of approximately \$2.9 million will be due.
 - ◆ Completion of an operating agreement between DART and Airport Board
 - ◇ Points to be covered in the operating agreement will include, but are not limited to, access, joint use, operations and maintenance, safety and security, revenue opportunities, media relations and public affairs, insurance, environmental, and marketing and advertising.
- The mass transit improvements will be constructed and maintained at DART's sole cost and expense.
- The conveyance will reserve for the benefit of the Airport Board the right to use portions of the Belt Line Station platform for retail kiosk areas, as well as the ability to construct utilities and other improvements.
- The conveyance will also retain all mineral interests in the land, an aviation easement as required for aviation purposes and a reversionary interest in the event that the land ceases to be used for public mass transit purposes.
- DART plans for the I-2 segment of the Orange Line to commence revenue service on December 3, 2012.

Additional Attachments: Y

BE IT RESOLVED BY THE DALLAS-FORT WORTH INTERNATIONAL AIRPORT BOARD

That the Chief Executive Officer or designee be authorized to recommend that the City Councils of Dallas and Fort Worth convey 20.9+/- acres of perpetual easements to Dallas Area Rapid Transit for I-2 public mass transit improvements.

Approved as to Form by


 Tomme, Paul
 General Counsel
 Feb 22, 2012 8:04 am

Approved as to Funding by


 Palacios, Abel
 AVP Business Financial Plng
 Finance
 Feb 21, 2012 10:01 am

Approved as to M/WBE by


 Lee, Tamela
 VP Business Diversity & Dev
 Business Diversity and
 Development
 Feb 21, 2012 8:55 am

SIGNATURE REQUIRED FOR APPROVAL

Approved by


 Department Head
 Commercial Development
 Feb 20, 2012 3:43 pm



Chief Executive Officer

Mar 2, 2012 1:01 pm

Date