

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

Date 05/02/2013	Committee Concessions/Commercial Development	Subject Land Acquisition from the State of Texas	Resolution # 2013-05-122
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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, 0.998+/- acres of land 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 635 right-of-way acquisition.
- 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 \$3.50 per square foot, or \$152,155 for the entire 43,473 square foot property.
- Closing costs and related expenses are estimated at less than \$3,700.

Justification

- TxDOT has classified the property as surplus to its needs and available for disposition.
- Acquiring the property will allow for the more complete development of the Coppell industrial area.
- Additional land rent resulting from the more complete development is estimated to be \$225,945 annually, which is approximately an 8.23 month payback on the acquisition costs.
- Additional building space of 389,640 square feet can be constructed because of the more complete development.

D/S/M/WBE Information

- N/A - Not subject to the Board's D/S/M/WBE Program policies.

Contract #	Agreement #	Purchase Order #	Action Amount \$0	Revised Amount \$0
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For Information contact John Terrell 3-4655	Fund DFW Capital Account	Project # 26256-01	External Funding Source	Amount \$160,000
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Additional Information

Additional Attachments: **Y**

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

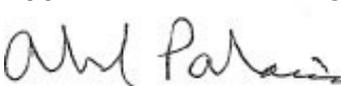
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Approved as to Form by



Rodriguez, Elaine
General Counsel
Apr 22, 2013 5:08 pm

Approved as to Funding by



Palacios, Abel
AVP Business Financial Plng
Finance
Apr 23, 2013 8:54 am

Approved as to M/WBE by



Lee, Tamela
VP Business Diversity & Dev
Business Diversity and
Development
Apr 23, 2013 8:55 am

SIGNATURE REQUIRED FOR APPROVAL

Approved by



Department Head
Commercial Development
Apr 22, 2013 9:16 am



Chief Executive Officer

May 7, 2013 10:09 am

Date

