

ORDINANCE NO. 207

AN ORDINANCE OF THE CITY OF ADDISON DECLARING ITS INTENTION TO ACQUIRE A PORTION OF ADDISON AIRPORT AS A MUNICIPAL AIRPORT FOR THE CITY OF ADDISON UNDER THE AUTHORITY OF THE MUNICIPAL AIRPORTS ACT; PROVIDING CONDITIONS UNDER WHICH SAID AIRPORT WOULD BE ACQUIRED; PROVIDING FOR THE METHOD OF PAYMENT FOR SAID AIRPORT; PROVIDING FOR THE MAKING OF APPLICATION FOR FEDERAL FUNDS UNDER THE FEDERAL AID TO AIRPORTS ACT; PROVIDING FOR AN OPERATING CONTRACT FOR SAID AIRPORT; AND PROVIDING FOR THE EFFECTIVE DATE.

WHEREAS, the City of Addison is authorized under the provisions of the Municipal Airports Act, Article 46d-1 to 46d-22, inclusive, Vernon's Revised Civil Statutes, to acquire property, including existing airports, for a municipal airport; and

WHEREAS, the City of Addison is interested in acquiring a portion of the Addison Airport as a municipal airport for the City of Addison, provided same can be financed through the issuance of revenue bonds and the acquiring of funds from the Federal Government under the Federal Aid to Airports Act; and

WHEREAS, the City of Addison is interested in going on record as being in favor of acquiring a designated portion of the existing Addison Airport, subject to the terms and conditions hereafter stated; now, therefore,

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF ADDISON, TEXAS:

133

SECTION 1. That pursuant to the authority granted to the City of Addison under the provisions of the Municipal Airports Act, Article 46d-1 to Article 46d-22, inclusive, Vernon's Revised Civil Statutes, the City Council of the City of Addison does hereby express its intention to acquire a portion of the existing Addison Airport to serve as a municipal airport for the City of Addison, said area to be acquired, subject to the conditions contained herein, as described in Exhibit A, attached hereto and made a part hereof for all purposes.

SECTION 2. That the City Council of the City of Addison does hereby evidence its desire and interest in purchasing from Addison Airport, Inc., or its assigns, that portion of Addison Airport described in Exhibit A, attached hereto, and does acknowledge that it has been offered the opportunity of purchase of said area, together with improvements thereon, excluding the terminal building and control tower, for the price of THIRTY THOUSAND DOLLARS (\$30,000.00) per acre, plus the sum of ONE AND ONE-HALF MILLION DOLLARS (\$1,500,000.00) for improvements consisting of runways, taxingways, lighting, etc., exclusive of the terminal building and control tower. That said City has been offered the terminal building and control tower for the sum of ONE DOLLAR (\$1.00).

SECTION 3. That the City of Addison does hereby evidence its interest and intent to acquire the said designated portion of Addison Airport, above described, from Addison Airport, Inc. or its assigns, subject to the following conditions, to-wit:

(1) That the United States Government, under the Federal Aid to Airports Act, provide an amount equal to at least seventy-five percent (75%) of the said purchase price within a period not to exceed three years.

(2) That the City of Addison, being able to sell airport revenue bonds in amounts sufficient to pay an amount equal to twenty-five percent (25%) of the said purchase price.

(3) That a suitable operating agreement be entered into between the City and Addison Airport, Inc., or its assigns, for said Addison Airport, Inc., or its assigns, to operate the airport area for the City, the terms and conditions of said operating agreement to be mutually agreed upon. 134

(4) That Addison Airport, Inc., or its assigns, assume an obligation to guarantee the payment of principal and interest on said revenue bonds when the same become due. The fees to be charged under said operating agreement for the use of said airport facilities shall be fixed by the operator under said

operating agreement in order to assure sufficient income to handle the principal and interest of said revenue bonds.

(5) That the City's portion of the purchase price to be evidenced by the proceeds from said revenue bonds shall be from Airport revenue bonds sold by the City without the necessity of said bonds being submitted to a vote by the electorate of said City.

(6) That the City agrees to make application to the appropriate agency of the United States Government within thirty (30) days from the date of this ordinance for available Federal funds under the appropriate statutes and regulations of the United States Government relating to Federal Aid to Airports.

(7) That if no Federal funds have been authorized by the appropriate Federal Agency to be used by the City of Addison to purchase said airport, and if no airport revenue bonds have been issued by the City of Addison on or before June 30, 1976, no further obligation shall exist under this ordinance on the part of either the City of Addison or Addison Airport, Inc., or its assigns.

SECTION 4. That the City of Addison, by the adoption of this ordinance, obligates itself to promptly make application for funds under the Federal Aid to Airports Act, and should funds be made available to the City of Addison, the City of Addison will promptly issue the necessary Airport Revenue Bonds and use such Federal funds and proceeds from the sale of said Revenue Bonds for the purchase from Addison Airport, Inc., or its assigns, the property above described in Exhibit attached hereto and for the purchase price above stated, or as may be mutually agreed upon. 135

SECTION 5. That this ordinance shall take effect immediately upon its passage as the law in such cases provides.

DULY ADOPTED by the City Council of the City of Addison on the 21 day of April, 1975.

APPROVED:

Jerry Redding
MAYOR

DULY RECORDED:

Jack L. Lowrey
CITY SECRETARY