

Dallas Fort Worth International Airport
Public Facility Improvement Corporation
Friday, February 20, 2026
1:00 PM

AGENDA

1. Call to Order
2. Approve Minutes of the Public Facility Improvement Corporation Board Meeting of July 29, 2025.

Discussion Items

3. Campus West - Ron Traw

Action Items

4. That the Public Facility Improvement Corporation's (PFIC) Board of Directors approve the payment by the PFIC to the Board of \$40 million in consideration for the termination of the PFIC's lease with the Airport Board for the Campus West Facility and the release by the Board of any and all obligations of the PFIC under the terms of such lease.

Adjournment

5. The next meeting will be announced.
6. Adjourn

**Dallas Fort Worth International Airport
Public Facility Improvement Corporation Board of Directors
Official Board Action / Resolution**

Date: February 20, 2026

Resolution No.:

Subject: Termination of Campus West Lease

Department: Finance

Amount: \$40,000,000

BE IT RESOLVED BY THE DALLAS FORT WORTH INTERNATIONAL AIRPORT PUBLIC FACILITY IMPROVEMENT CORPORATION BOARD OF DIRECTORS:

That the Public Facility Improvement Corporation's (PFIC) Board of Directors approve the payment by the PFIC to the Board of \$40 million in consideration for the termination of the PFIC's lease with the Airport Board for the Campus West Facility and the release by the Board of any and all obligations of the PFIC under the terms of such lease.

BACKGROUND:

- In FY 2019, the PFIC assumed Verizon's land lease with the Airport and certain facility tenant subleases for the Campus West facility located on the northwest side of DFW Airport.
- The land lease had 64 years remaining on it.
- Verizon paid the PFIC \$40 million to assume the ground lease and facility subleases.
- The previous tenants' leases have ended, and Campus West is currently vacant.
- The best and highest use for this land is for airfield purposes.
- It is in the Airport's interest to terminate the lease with the PFIC so that it can demolish the facility to allow for future airfield development. The PFIC does not engage in this type of investment.
- The PFIC agrees to pay the Airport \$40 million to terminate its lease obligations.
- The Airport will use this cash to demolish the facility.
- The effective date of this transaction will be September 30, 2026.

Attachments: None

SIGNATURES REQUIRED FOR APPROVAL:

President

Secretary

Date Signed

Date Signed