

February 18, 2009

WHEREAS, the construction and operation of a convention center hotel would result in approximately \$2.5 billion in economic activity within the City over a 30 year period; and

WHEREAS, a survey of convention meeting planners demonstrates that an adjacent headquarters hotel is the leading criterion in selecting Dallas as a convention destination; and

WHEREAS, on August 20, 2008, by Resolution No. 08-2198, the City Council authorized creation of the Dallas Convention Center Hotel Development Corporation (the LGC); and

WHEREAS, on September 10, 2008, by Resolution 08-2488, the City Council authorized the execution of a three-party, Pre-Development Agreement between Matthews Holdings Southwest, Inc., (MSW), the City of Dallas and the LGC for development of a convention center hotel; and

WHEREAS, on November 20, 2008, the City Council Economic Development Committee was briefed on the hotel operator selection; and

WHEREAS, on December 10, 2008, by Resolution No. 08-3416, the City Council authorized (1) an amendment to the three-party Pre-Development Agreement between Matthews Holdings Southwest, Inc., the City of Dallas and the City's LGC to extend the deadline dates for execution of the developer agreement and the GMP construction contract until January 31, 2009, and (2) authorized the City Manager to finalize the documentation of the developer agreement for subsequent approval by the City Council and the LGC.

Now Therefore;

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DALLAS:

SECTION 1. That the Hotel Operating Agreement between Dallas Convention Center Hotel Development Corporation and Omni Hotels Management Corporation, substantially in the form attached hereto, is hereby approved, and the LGC is authorized to execute the Hotel Operating Agreement, with such modifications and changes as may be deemed necessary by the LGC bond counsel and the City Attorney, and further subject to approval by the board of directors of the LGC. The execution of the Hotel Operating Agreement is contingent upon the subsequent approval by the City Council and LGC board of directors of certain related Hotel operating documents, such as the Guaranty, the Room Block Agreement, the Cash Management Agreement, the Technical Services/Pre-Opening Agreement, and Omni's commitment regarding ancillary development.

090480
February 18, 2009

SECTION 2. That this resolution shall take effect immediately from and after its passage in accordance with the provisions of the Charter of the City of Dallas, and it is accordingly so resolved.

APPROVED BY
CITY COUNCIL

FEB 18 2009

Rebecca Wittman
City Secretary