



CITY OF HOUSTON - CITY COUNCIL

Meeting Date: 11/5/2025

Item Creation Date:

FIN - HAS Special Facilities 2025 Financing (GSE)

Agenda Item#: 19.

Summary:

NOT A REAL CAPTION

FIN - HAS Special Facilities 2025 Financing (GSE)

Background:

RECOMMENDATION:

Approve an ordinance authorizing the issuance, sale and delivery of Airport System Special Facilities Revenue Bonds (United Airlines, Inc. Ground Services Equipment Facility Project), Series 2025 (AMT) (the "Series 2025 Bonds"). Approving and authorizing the execution and delivery of a supplemental trust indenture, a special facilities lease agreement, and other related or ancillary transaction agreements; approving the form, use and distribution of a Preliminary Official Statement and an Official Statement; making certain findings with respect thereto and containing other provisions relating to the subject; and declaring an emergency.

SPECIFIC EXPLANATION:

The Series 2025 Bonds will finance (i) the development, design, construction, acquisition, and equipping of a ground services equipment facility at George Bush Intercontinental Airport/Houston (the "Airport") to be leased to United Airlines, Inc. ("United"); and (ii) certain costs of issuance of the Series 2025 Bonds. The new facilities will consist of an approximately 140,000 square foot facility. The ground services equipment facility will replace the existing ground support equipment maintenance facility. The new facility is expected to support over 4,700 motorized or non-motorized pieces of equipment and will have 34 bays. The portion of the project to be financed with special facility bonds will not exceed \$180 million. Additional amounts may be paid with funds from United.

The Series 2025 Bonds are secured solely by and payable from special facility lease payments made by United under separate special facility leases for each series of Bonds. The Series 2025 Bonds will not constitute an indebtedness of the City. No holder of any Series 2025 Bonds shall have the right to demand payment of any funds raised or to be raised by taxation and may not be repaid in any circumstances from tax revenues. In addition, the Series 2025 Bonds shall not constitute obligations of the City's Airport System secured with revenues of the Airport System, nor will revenues be pledged or made available to repay any of the Series 2025 Bonds. The Series 2025 Bonds are scheduled to be priced on Tuesday, November 18, 2025, and a separate ordinance will be presented to City Council on November 19, 2025, to approve such pricing.

This Transaction was presented to the Budget and Fiscal Affairs Committee on July 29, 2025.

DocuSigned by:

A blue ink signature of Melissa Dubowski.

76B4CD91ED404C7
Melissa Dubowski, Chief Business Officer/Director of Finance

Signed by:

A blue ink signature of Chris Hollins.

58A54327117A4AE
Chris Hollins, Houston City Controller

Prior Council Action:

Ord. No. 2025-0407

Contact Information:

Alma Tamborello

Vernon Lewis



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Certificate Of Completion

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Deputy Director, Finance Department

City of Houston IT Services

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Chief Business Officer/Director of Finance

City of Houston IT Services

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Deputy City Controller

City of Houston IT Services

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City Controller

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Witness Events	Signature	Timestamp
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Certified Delivered	Security Checked	11/3/2025 1:01:13 PM
Signing Complete	Security Checked	11/3/2025 1:02:13 PM
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