



CITY OF HOUSTON - CITY COUNCIL

Meeting Date: 11/5/2025

Item Creation Date:

FIN - HAS Special Facilities 2025B Financing

Agenda Item#: 16.

Summary:

ORDINANCE authorizing the Issuance, Sale and Delivery of Airport System Special Facilities Revenue Refunding Bonds (United Airlines, Inc Terminal Improvement Projects), Series 2025B (AMT) and providing for the Security thereof; authorizing certain actions relating to the Defeasance and Refunding of certain obligations consistent with certain other Procedures, Provisions and Agreements; Ratifying the Special Facilities Lease Agreement; approving and authorizing the Execution and Delivery of a Supplemental Terminal Trust Indenture, 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

Background:

RECOMMENDATION:

Approve an ordinance authorizing the issuance, sale and delivery of Airport System Special Facilities Revenue Refunding Bonds (United Airlines, Inc. Terminal Improvement Projects), Series 2025B (AMT) (the "Series 2025B Bonds"). Authorizing certain actions relating to the defeasance and refunding of certain outstanding obligations; ratifying the special facilities lease agreement; approving and authorizing the execution and delivery of a supplemental trust indenture, 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.

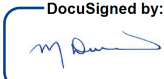
SPECIFIC EXPLANATION:

The Series 2025B Bonds are being issued for the purpose of (i) defeasing and refunding the City's outstanding Airport System Special Facilities Revenue Bonds (Continental Airlines, Inc. Terminal Improvement Projects), Series 2011 (AMT) and the City's Airport System Special Facilities Revenue Bonds (United Airlines, Inc. Terminal Improvement Projects), Series 2015B-1 (AMT), and (ii) paying costs of issuance of the Series 2025B Bonds. The Series 2025B Bonds are payable solely from and secured by a pledge of special facility rental payments of United Airlines, Inc. ("United") pursuant to the Lease Agreement. The Series 2025B Bonds will not exceed the par amount of \$290 million as set forth in the ordinance.

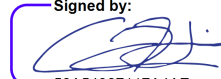
The Series 2025B Bonds will not constitute an indebtedness of the City. No holder of any Series 2025B Bonds shall have the right to demand payment of any funds raised or to be raised by taxation and may not be repaid in any circumstances from tax revenues. In addition, the Series 2025B Bonds shall not 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 2025B Bonds. The Series 2025B 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:


7BB4CD915D404C7
Melissa Dubowski, Chief Business Officer/Director of Finance

Signed by:


58A44327117A4AE
Chris Hollins, Houston City Controller

Prior Council Action:

Ord. No. 2025-0407

Contact Information:

Alma Tamborello
Vernon Lewis



Phone: 832-393-9099
Phone: 832-393-3470

Certificate Of Completion

Envelope Id: 0A8B5165-0B2D-4773-94DC-6AD981C0F02E
 Subject: Complete with Docusign: Updated Final RCA - HAS UAL Refunding 2025.pdf
 Source Envelope:
 Document Pages: 1
 Certificate Pages: 5
 AutoNav: Enabled
 Envelopeld Stamping: Enabled
 Time Zone: (UTC-06:00) Central Time (US & Canada)

Status: Completed
 Envelope Originator:
 Lauren Yaxon
 611 Walker St.
 HITS
 Houston, TX 77002
 Lauren.Yaxon@houston.tx.gov
 IP Address: 204.235.229.248

Record Tracking

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Signer Events

Alma Tamborello
 Alma.Tamborello@houston.tx.gov
 Deputy Director, Finance Department
 City of Houston IT Services
 Security Level: Email, Account Authentication (None)

Signature


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 Signed: 10/29/2025 4:30:27 PM

Electronic Record and Signature Disclosure:

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Melissa Dubowski
 Melissa.Dubowski@houston.tx.gov
 Chief Business Officer/Director of Finance
 City of Houston IT Services
 Security Level: Email, Account Authentication (None)


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Electronic Record and Signature Disclosure:

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Vernon M Lewis
 Vernon.Lewis@houston.tx.gov
 Deputy City Controller
 City of Houston IT Services
 Security Level: Email, Account Authentication (None)


 Signature Adoption: Pre-selected Style
 Using IP Address: 204.235.229.249

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 Signed: 11/3/2025 11:36:32 AM

Electronic Record and Signature Disclosure:

Not Offered via Docusign

Chris Hollins
 chris.hollins@houston.tx.gov
 City Controller
 Security Level: Email, Account Authentication (None)


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 58A54327117A4AE...
 Signature Adoption: Uploaded Signature Image
 Using IP Address: 204.235.229.249

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Editor Delivery Events	Status	Timestamp
Agent Delivery Events	Status	Timestamp
Intermediary Delivery Events	Status	Timestamp
Certified Delivery Events	Status	Timestamp
Carbon Copy Events	Status	Timestamp
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Lillian Rodriguez Lillian.Rodriguez@houstontx.gov Security Level: Email, Account Authentication (None) Electronic Record and Signature Disclosure: Accepted: 7/22/2025 1:04:09 PM ID: fdbbb579-409d-4a44-a947-9e713983cb1f	COPIED	Sent: 11/3/2025 11:36:33 AM Viewed: 11/3/2025 12:03:28 PM
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Notary Events	Signature	Timestamp
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Signing Complete	Security Checked	11/3/2025 12:59:47 PM
Completed	Security Checked	11/3/2025 12:59:47 PM
Payment Events	Status	Timestamps
Electronic Record and Signature Disclosure		

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