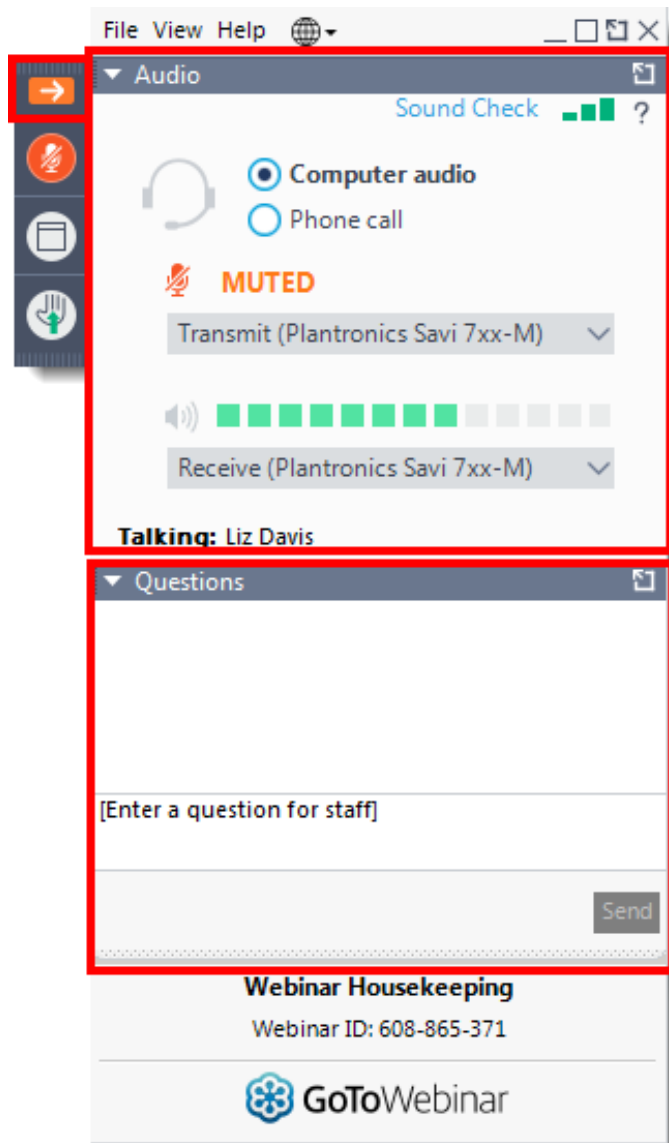

Concessions Forum

Coronavirus Response & Relief Supplemental
Appropriation (CRRSA) Act 2021

03.25.2021

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Your Participation

Open and close your control panel

Join audio (attendees will be in listen only mode):

- Choose **Computer Audio** to use VoIP
- Choose **Phone Call** and dial using the information provided

Submit questions via the Questions panel during the presentation.

Note: Today's presentation is being recorded and will be provided.

Welcome

Zenola Campbell

Vice President, Concessions



Agenda

DFW Relief

Zenola Campbell

CRRSA

James Mauldin

FAA Allocation Method

Max Underwood

Eligibility

Elaine Rodriguez

Timeline

Zenola Campbell and

Tamela Lee

Closing Remarks

Ken Buchanan

Relief Provided by DFW

The DFW Board has approved relief to in-terminal concessions and car rental companies projected to total \$26.4 million for January through September 2021

- This amount does not include the value of term extensions offered to terminal concessions

Relief includes:

- MAG, O&M, and Storage Rent relief for concessionaires and rental car companies
- Deferred percentage rent increases for applicable terminal concessionaires

Coronavirus Response & Relief Supplemental Appropriation (CRRSA) Act

James Mauldin

Vice President, Treasury Management



CRRSA Grant to Airports for Concessions Relief

CRRSA grant is for rent relief provided by airports for concession occupancy or commercial use after December 27, 2020

Rent Categories:

- MAG
- Percentage Rent
- Facility O&M
- Ground Rent
- Storage

To accept the CRRSA grant, airports must provide relief to:

- In-Terminal Airport Concessions (109)
- On-Airport Rental Car Companies (9)
- On-Airport Parking Companies (1)

CRRSA will provide DFW a concession related grant of \$7,662,838 for Concession related relief and \$153,256 for administrative purposes.

CRRSA Grant to Fund a Portion of Relief Provided by DFW

Per FAA guidelines:

DFW will use the \$7.7 million grant to fund a portion of the approved Board relief

DFW intends to draw down this grant for relief provided during January 2021 through September 2021 after actual relief amounts are known.

- The first grant draw down is expected in mid May based on January through March actual results

Allocation Method

Max Underwood

Vice President, Finance

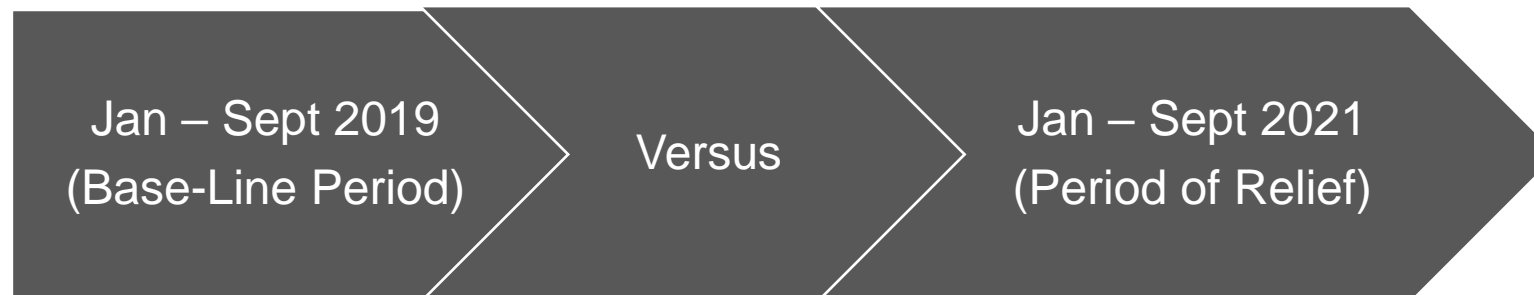
FAA Allocation Guidance

Grant allocation must be *proportional* using a base-line time period

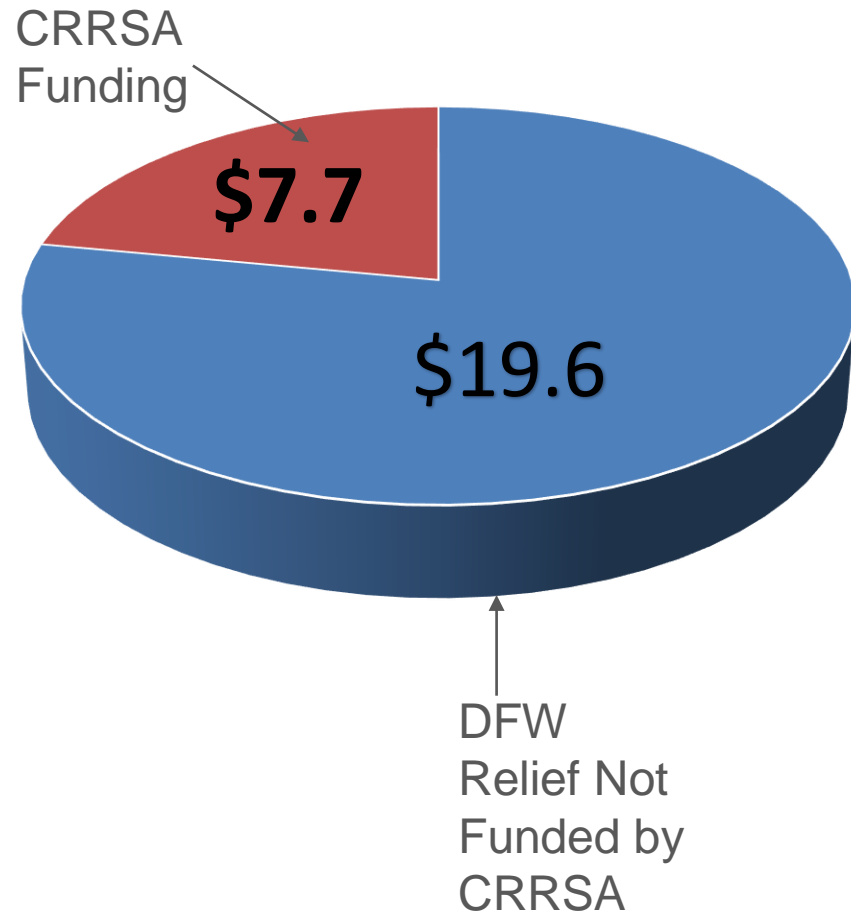
The allocation is based on rent due to DFW (MAG, percent rent, ground rent, O&M, and storage) by each entity as a percentage of the total rent due to DFW

The base-line time period must be relevant to the duration of the provided relief

DFW's base-line period will be January through September 2019 to be relevant to the period of relief...January through September 2021



Relief from January to Sept. 2021 projected to equal \$27.3M



There will be a small number of situations where the CRRSA amount exceeds the Board's approved amount

This additional relief will be ~ \$900K (\$387K for valet parking) and is incremental to the Board-approved \$26.4M in relief

	Base Line Rent Payment *	%	CRSSA Allocation	Total Relief Fr DFW	Additional Relief	Total Relief
Concessions	\$63,997,326	67%	\$5,153,499	\$21,354,141	\$517,162	\$21,871,302
RAC	26,352,209	28%	2,122,059	5,042,084	-	5,042,084
Valet Parking	4,809,329	5%	387,280	-	387,280	387,280
Total	\$95,158,864	100%	\$7,662,838	\$26,396,225	\$904,441	\$27,300,666

* Jan-Sept 2019 rent (MAG, % Rent, Storage, O&M Reimbursable, RAC Ground Rent)

Example

The grant allocation must be *proportional* basis at the level in which relief is provided...i.e., at the entity level

Company Name	Base Line Rent Payment *	%	CRSSA Allocation	MAG Relief	% Rent	Net MAG Relief	Storage Relief	O&M Relief	Total Relief Fr DFW	Additional Relief
Concession A	\$62,091	0.1%	\$5,000	-	-	-	-	-	\$0	\$5,000
Concession B	\$124,182	0.1%	\$10,000	-	-	-	-	15,000	\$15,000	\$0
Concession C	\$620,911	0.7%	\$50,000	215,000	360,000	-	54,000	30,000	\$84,000	\$0
Concession D	\$807,185	0.8%	\$65,000	140,000	135,000	5,000	16,000	42,000	\$63,000	\$2,000
Valet Parking (% Rent Only)	\$4,809,329	5.1%	\$387,280	-	350,000	-	-	-	\$0	\$387,280

* Jan-Sept 2019 rent (MAG, % Rent, Storage, O&M Reimbursable, RAC Ground Rent)

Most of the incremental relief will be credited to entities that have not received relief to date from DFW but are required so by CRRSA (approximately 20% of companies to receive additional relief – subject to change based on actual results)

Additional relief will be a billing credit after grant proceeds have been received

Eligibility Certification

Elaine Rodriguez
General Counsel

Eligibility

Must be subject to agreement to remit rent after December 27, 2020

Concessions not paying rent after December 27, 2020 (i.e., entities that have terminated or announced termination of their leases) are not eligible

Sponsorships are not eligible for CRRSA relief

Concession entity must sign a certification that addresses Small Business Administration loans

Certification

In order to qualify for a CRRSA grant and be included in the base-line allocation, the concession must certify to the Airport that:

- It has not received a second draw or assistance for a covered loan under section 7(a)(37) of the Small Business Act (15 U.S.C. 636(a)(37)) that has been applied to rent or MAG costs; and
- It will not apply for a covered loan under section 7(a)(37) of the Small Business Act (15 U.S.C. 636(a)(37)) in order to pay rent or MAG costs.

If the concession has applied for such assistance, the entity must provide documentation showing that such assistance was not applied toward rent or MAG

Certification must be signed by a representative of the concessionaire with full knowledge of the finances of the entity and be authorized to make such representations and warranties on behalf of the entity

Signed under penalties of perjury and subject to penalties, including immediate termination of all rent relief or other assistance provided by DFW

ACDBE Consultations and Final Timeline

Zenola Campbell

Vice President, Concessions

Tamela Lee

Vice President, BDDD

ACDBE Consultations

2021 APRIL						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	

- Individual consultations with each Airport Concession Disadvantage Business Enterprise (ACDBE) will be done by Concessions and BDD staff during the month of April.
- The current number of ACDBE entities at DFW is approximately 45.

Timeline for Certification and Funding

3/19/2021	Legal/Audit Review
3/25/2021	General Concessionaires Meeting
4/01-4/26	Individual ACDBE Meetings
4/26/2021	Deadline for submission of concessionaire certifications
5/1/2021	Finance receives schedule documenting dates of certifications and ACDBE meetings
5/11/2021	Finance finalizes analysis
5/12/2021	Treasury submits 1 st draw down request to FAA
5/21/2021	1 st draw down cash deposited
5/24/2021	Jan – March data transmitted to Finance for billing adjustments
5/25/2021	Finance sends out billings with first CRRSA adjustment

Closing Remarks

Ken Buchanan

Executive Vice President, Customer Experience & Revenue Management



Thank You