



AGENDA

Greater Asheville Regional Airport Authority Regular Meeting
Friday, August 13, 2021, 8:30 a.m.
Conference Room at Administrative Offices

NOTICE TO THE PUBLIC: The Airport Authority welcomes comments from the public on any agenda item. Comments are received prior to the Board's discussion of the agenda item. Comments are limited to five minutes. In compliance with the state-wide mandate for COVID-19, members of the public may attend the Authority Board meeting at 8:30 a.m. on Friday, August 13, 2021 via Webex: 1-844-621-3956; Meeting Number (access code): 1329 24 5708

- I. CALL TO ORDER
- II. EMPLOYEE RECOGNITION
- III. PRESENTATIONS:
 - A. Terminal Phasing Update ([document](#))
- IV. FINANCIAL REPORT ([document](#))
- V. CONSENT ITEMS:
 - A. Approve the Greater Asheville Regional Airport Authority June 4, 2021 Regular Meeting Minutes ([document](#))
 - B. Approve Amendment to the FY 21/22 Budget for Capital Carry-Over ([document](#))
 - C. Approve Identity Theft Detection and Prevention Policy ([document](#))
 - D. Approve the Greater Asheville Regional Airport Authority June 4, 2021 Closed Session Minutes Parts A and B
- VI. OLD BUSINESS: None



VII. NEW BUSINESS:

- A. Approve Bond Reimbursable Resolution ([document](#))
- B. Approve Non-Federal Reimbursable Agreement with Department of Transportation, Federal Aviation Administration for Services Associated with the Relocation of Airport Traffic Control Tower and Associated Facilities (FAA Agreement No. AJW-FN-ESA-19-SO-003464) ([document](#))
- C. Approve Task Order No. 9 with CHA Consulting, Inc. for Airport Master Plan Update ([document](#))
- D. Approve Ground Lease and Agreement between DreamCatcher Broadmoor, LLC., and the Greater Asheville Regional Airport Authority ([document](#))
- E. Approve Budget Amendment for Parking Operator and Shuttle Services ([document](#))

VIII. DIRECTOR'S REPORT:

- A. Agreement with PFM for TIFIA Program
- B. Runway 5k
- C. New Welcome Volunteer
- D. Short-Term Strategy for Employee Retention ([document](#))

IX. INFORMATION SECTION:

(Staff presentations will not be made on these items. Staff will be available to address questions from the Board.)

- A. June 2021 Traffic Report ([document](#))
- B. June 2021 Monthly Financial Report ([document](#))
- C. August 2021 Development/Project Status Report ([document](#))
- D. Potential Board Items for the Next Regular Meeting:
 - None Identified at this Time



X. PUBLIC AND TENANTS' COMMENTS

In compliance with the state-wide mandate for COVID-19, Public and Tenant Comments will be as follows:

1. Please fill out a Comment Card located on the airport website here: <https://flyavl.com/boardcomment> by 3:00 pm on Thursday, August 12, 2021
2. Comments received, as specified above, shall be read during this Agenda period

XI. CALL FOR NEXT MEETING: September 10, 2021

XII. CLOSED SESSION:

Pursuant to Subsections 143-318.11 (a) (3) and (4) of the General Statutes of North Carolina to Consult with Legal Counsel in Order to Preserve the Attorney-Client Privilege and to Discuss Matters Relating to the Location and/or Expansion of Industries or Other Businesses in the Area Served by the Authority, Including Agreement on a Tentative List of Economic Development Incentives that may be Offered by the Authority in Negotiations.

XIII. AUTHORITY MEMBER REPORTS:

- A. Key Strategic Elements ([document](#))

XIV. ADJOURNMENT

This agenda of the Greater Asheville Regional Airport Authority is provided as a matter of convenience to the public. It is not the official agenda. Although every effort is made to provide complete and accurate information in this agenda, the Greater Asheville Regional Airport Authority does not warrant or guarantee its accuracy or completeness for any purpose. The agenda is subject to change before and/or during the Board meeting.



Gresham Smith



HENSEL PHELPS

Plan. Build. Manage.

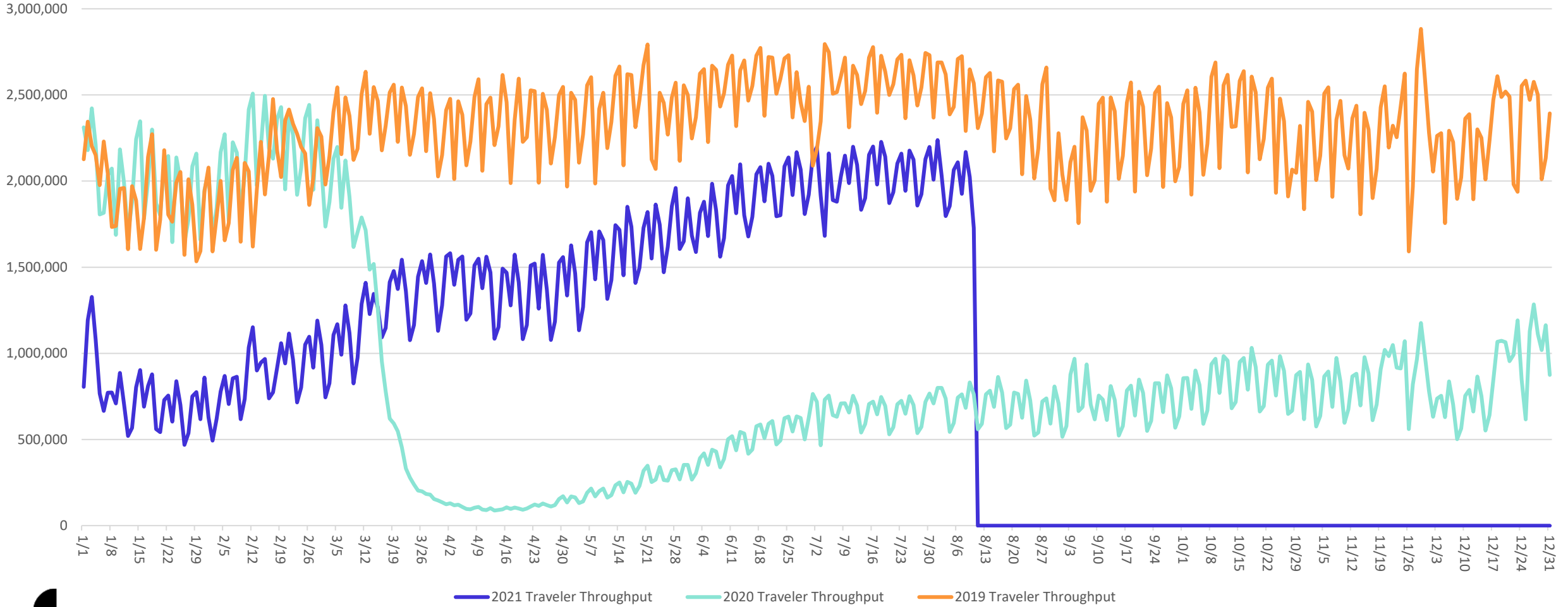
August 13, 2021

Today's Agenda

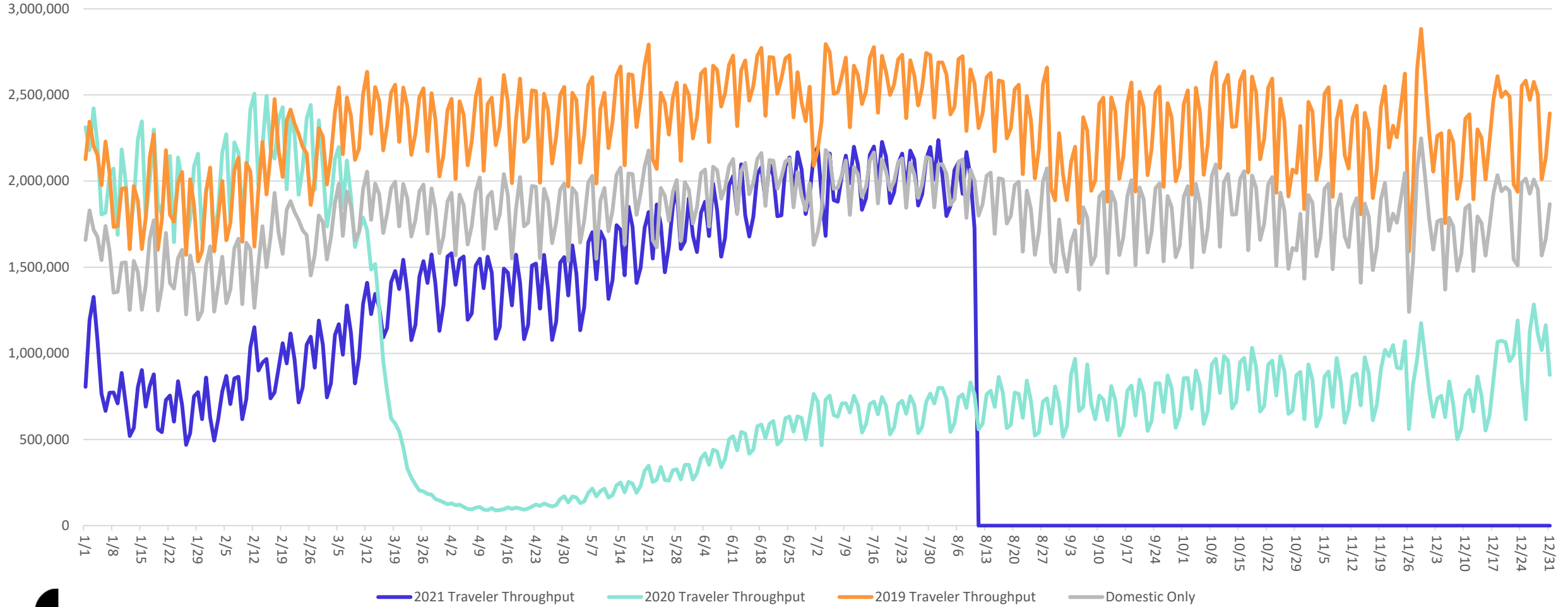
1. Current US Market Recovery
2. Current AVL Recovery
3. Procurement Strategy Recommendation
4. Total Program Cost Review
5. Question + Answer



US Market - Enplanements



US Market - Enplanements



— 2021 Traveler Throughput — 2020 Traveler Throughput — 2019 Traveler Throughput — Domestic Only



AVL Enplanements

- **Yearly Totals**

- 2019 = 809,093 PAX
- 2020 = 354,408 PAX
- 2021 = 342,775 PAX (through July)

Month	2019	2020	2021
January	45,770	58,017	22,658
February	43,707	52,746	22,977
March	60,805	31,418	39,029
April	61,230	1,120	48,371
May	71,960	7,717	62,546
June	77,313	20,183	77,489
July	81,749	27,043	92,363*
August	75,825	27,853	-
September	69,344	25,151	-
October	81,495	38,732	-
November	69,003	34,804	-
December	70,892	29,543	-

**Estimated number from TSA screening*



Procurement Strategy

Strategy #1

Final Guaranteed Maximum Price (FGMP)

Strategy #2

Component Guaranteed Maximum Price (CGMP)



Strategy #1 FGMP – *Initial Approach*

Pro's

- Known project cost at the beginning
- More complete drawing set at bidding
- Less complicated drawing package breakdown
- More time to secure project funding
- Ability to secure single sub-contractors for all trades

Con's

- Larger project contingency to be carried
- Extended project schedule
- Slower to turning over gates in the future
- Less ability to react to market swings



Strategy #2 CGMP

Pro's

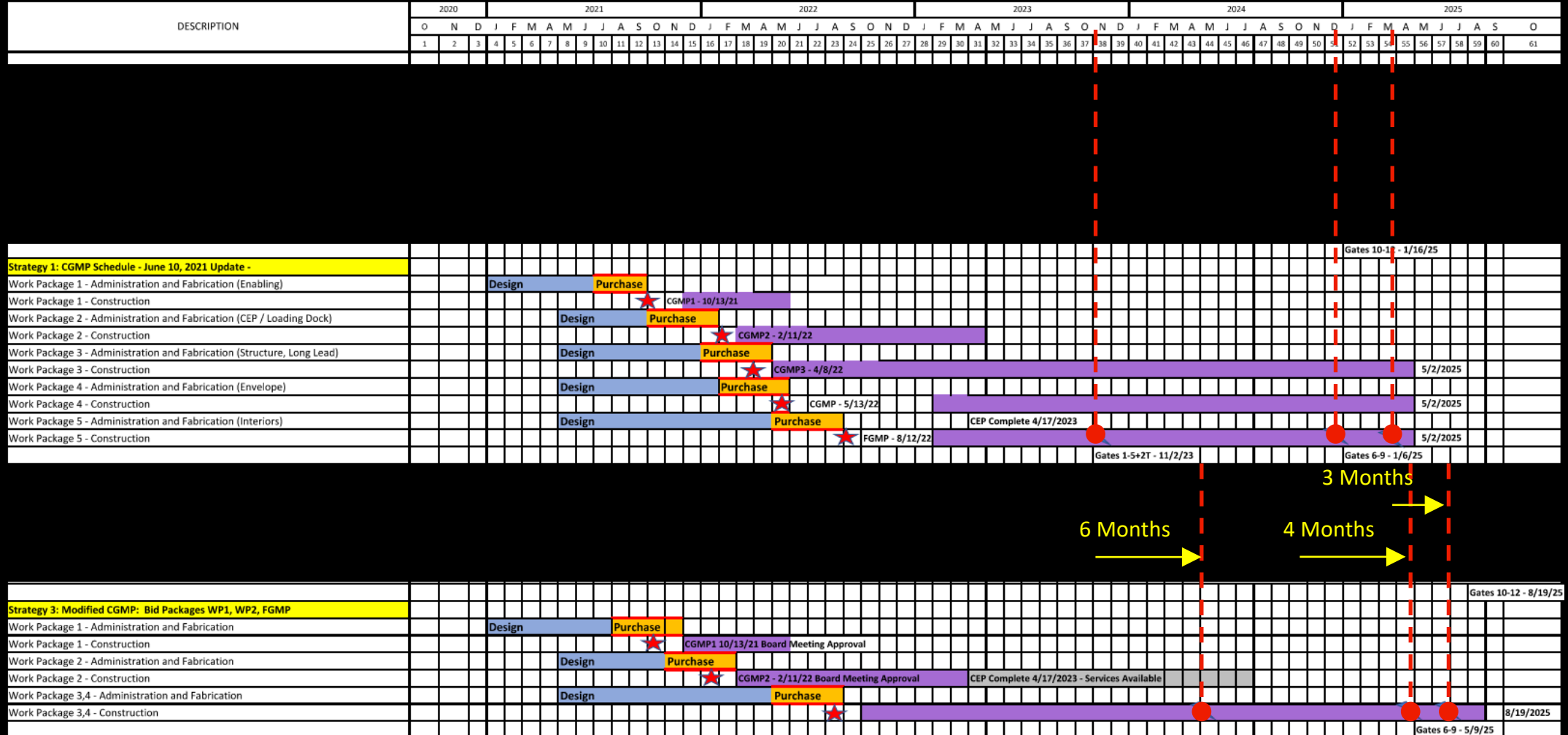
- Less overall project cost
- Quickest project schedule
- Buy out of long lead items sooner
 - PBB 14+ months
 - Bar Joists 10+ months
 - Vertical Conveyance 12+ months
- Ability to react to GMP amounts in a quicker manner
 - Greater ability to mitigate cost overruns

Con's

- Committing to project without locked in price
- Complicated drawing package delivery
- Accelerate decision making timeline



Procurement Options Studied



Strategy #2 CGMP

WP#1 (OCT '21) ~5M\$

- Enabling Work
- Lighting Vault Relocation
- De-Ice Mixing Station Relocation

WP#3 (APR '22) ~90M\$

- Super Structure
- Structural Concrete
- Major MEP Equipment
- Vertical Transportation
- Demolition

WP#2 (FEB '22) ~55M\$

- Central Energy Plant
- Passenger Boarding Bridges
- Baggage Handling System
- Civil

WP#4 (MAY '22) ~30M\$

- Misc. Steel
- Shell (skin + roof)

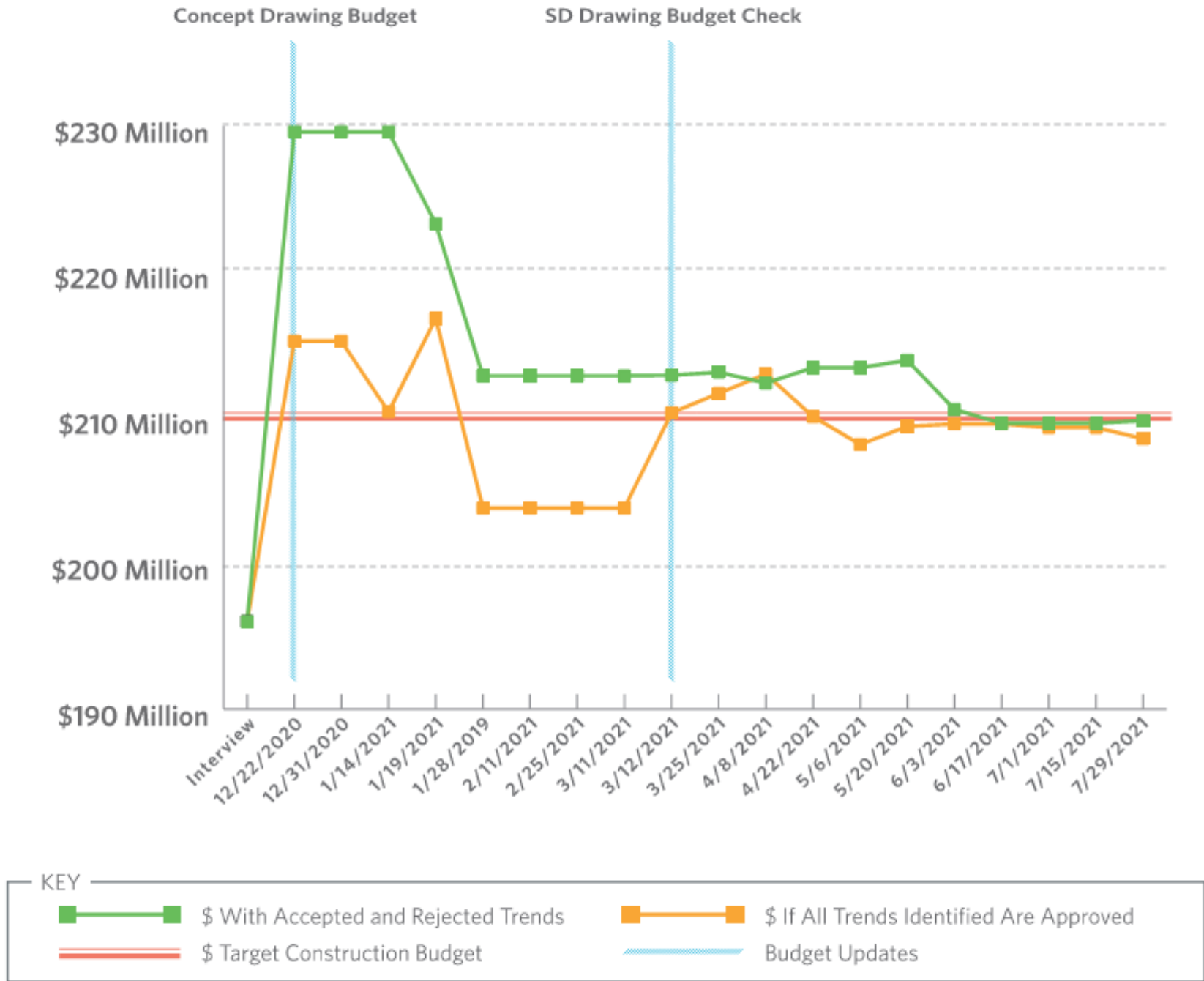
WP#5 (AUG '22) ~30M\$

- Interior Fit-Out
- Completion of MEP/SS
- Wayfinding



Trend Log Process

- Bi-weekly trend log meetings actively tracking cost
- Major milestone Baseline estimates with sub-contractor input



Total Program Cost

CONTRACTOR GMP

+

GARAA COST

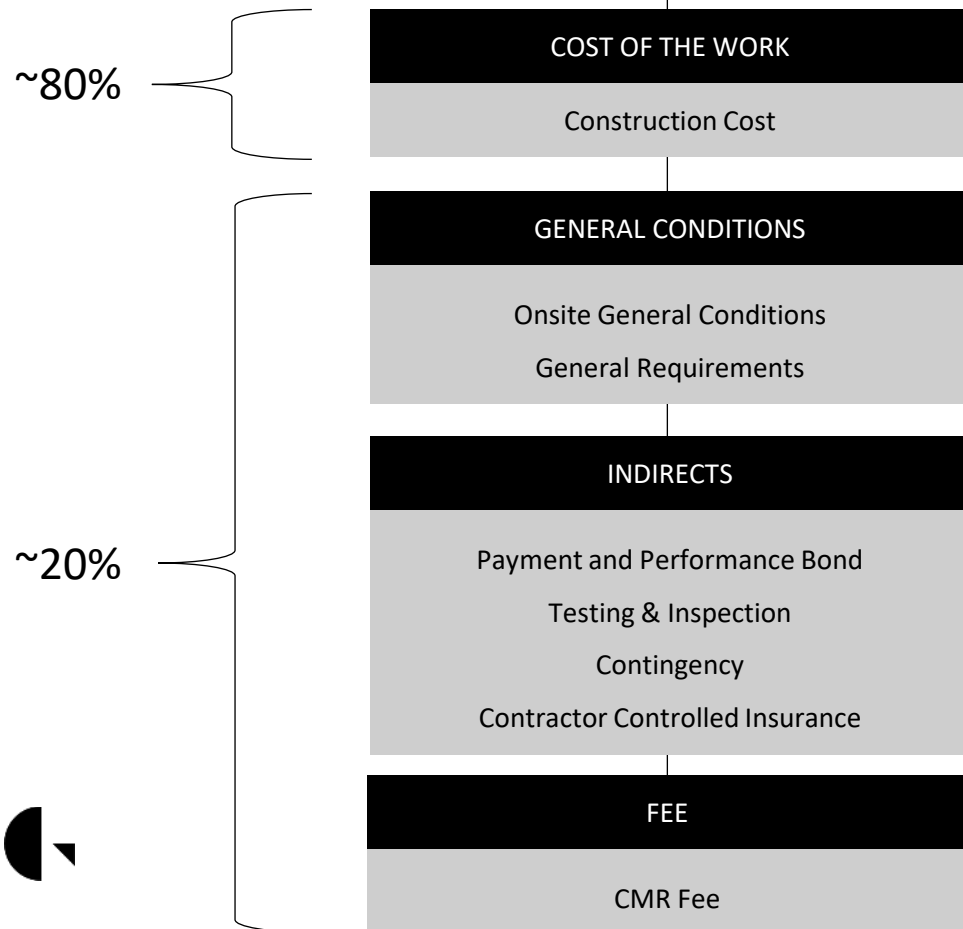
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TOTAL PROGRAM COST

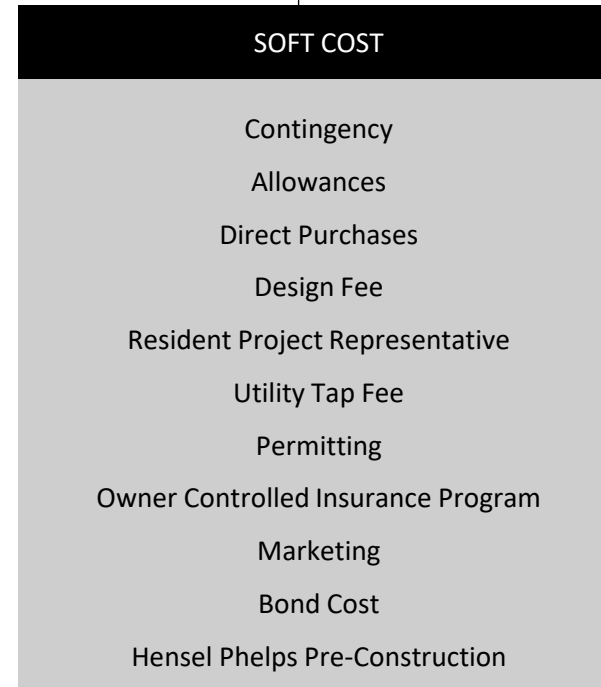


Cost Breakdown

HENSEL PHELPS GMP



GARAA COST



Total Construction Cost – CHA Program

Costs – Total Program (Component Breakdown)

Option 1	Building	Civil/Demo	Eqpmt/Furn	Total
Phase 1 (North Terminal Redevelopment)	\$ 54,643,662	\$ 4,239,431	\$ 11,534,399	\$ 70,417,492
Phase 2 (South Terminal Redevelopment)	\$ 48,900,539	\$ 1,861,601	\$ 15,496,982	\$ 66,259,122
Phase 3 (Central Terminal Reno and Concourse Expn)	\$ 14,932,764	\$ 50,984	\$ 2,220,791	\$ 17,204,539
Total Construction Cost (\$2018) (254,000 SF Building Area = \$ 466/SF)	\$ 118,476,965	\$ 7,533,842	\$ 29,252,172	\$ 153,881,153
Estimated Escalation over 20 year program	\$ 33,091,536	\$ 1,381,826	\$ 8,640,107	\$ 43,113,535
Total Estimated Construction	\$ 151,568,566	\$ 7,533,842	\$ 37,892,279	\$ 196,994,688

10% Actual
To Date

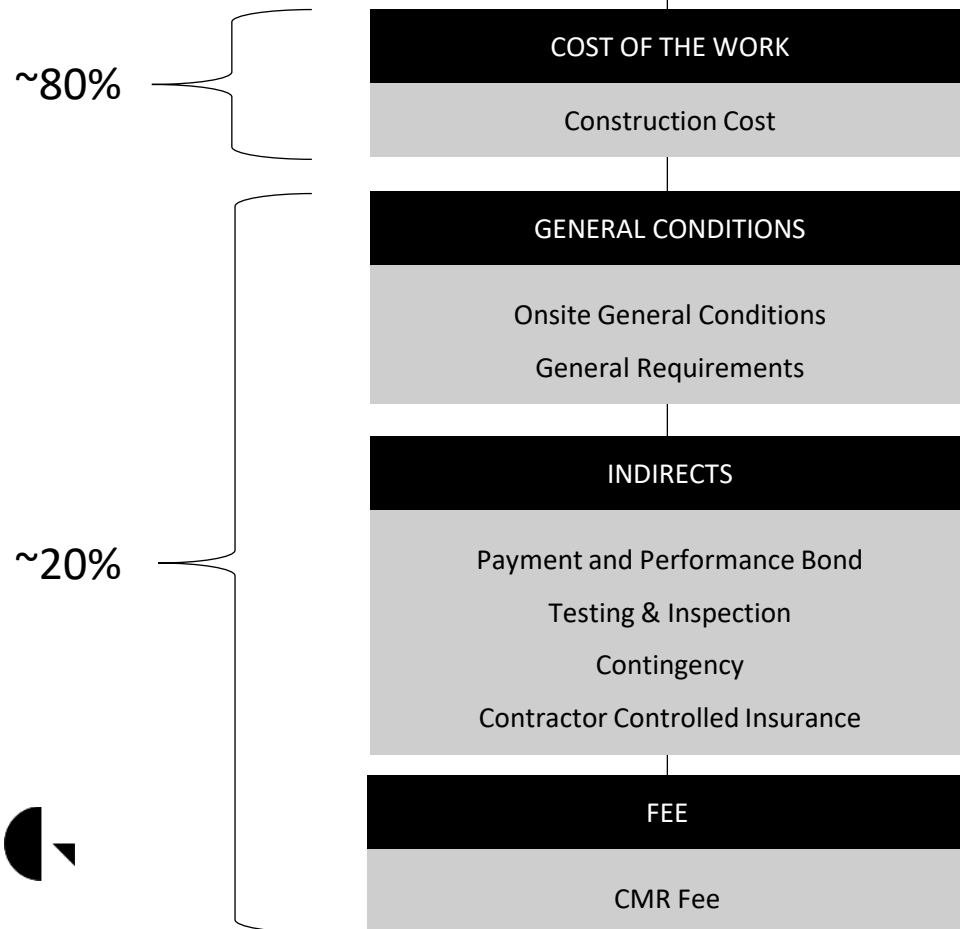
Option 2	Building	Civil/Demo	Equip/Furn	Total
Phase 1 (North Terminal Redevelopment)	\$ 56,728,998	\$ 4,159,141	\$ 11,542,905	\$ 72,431,044
Phase 2 (South Terminal Redevelopment)	\$ 43,877,372	\$ 1,250,208	\$ 15,361,963	\$ 60,489,543
Phase 3 (Central Terminal Reno and Concourse Expn)	\$ 13,080,446	\$ 726,522	\$ 2,231,172	\$ 16,038,140
Total Construction Cost (\$2018) (248,430 SF Building Area = \$ 458/SF)	\$ 113,686,816	\$ 6,135,871	\$ 29,136,041	\$ 148,958,727
Estimated Escalation over 20 year program	\$ 30,722,898	\$ 1,394,796	\$ 8,592,758	\$ 40,710,453
Total Estimated Construction	\$ 144,409,714	\$ 7,530,667	\$ 37,728,799	\$ 189,669,180

10% Actual
To Date



Cost Breakdown – *CHA Program*

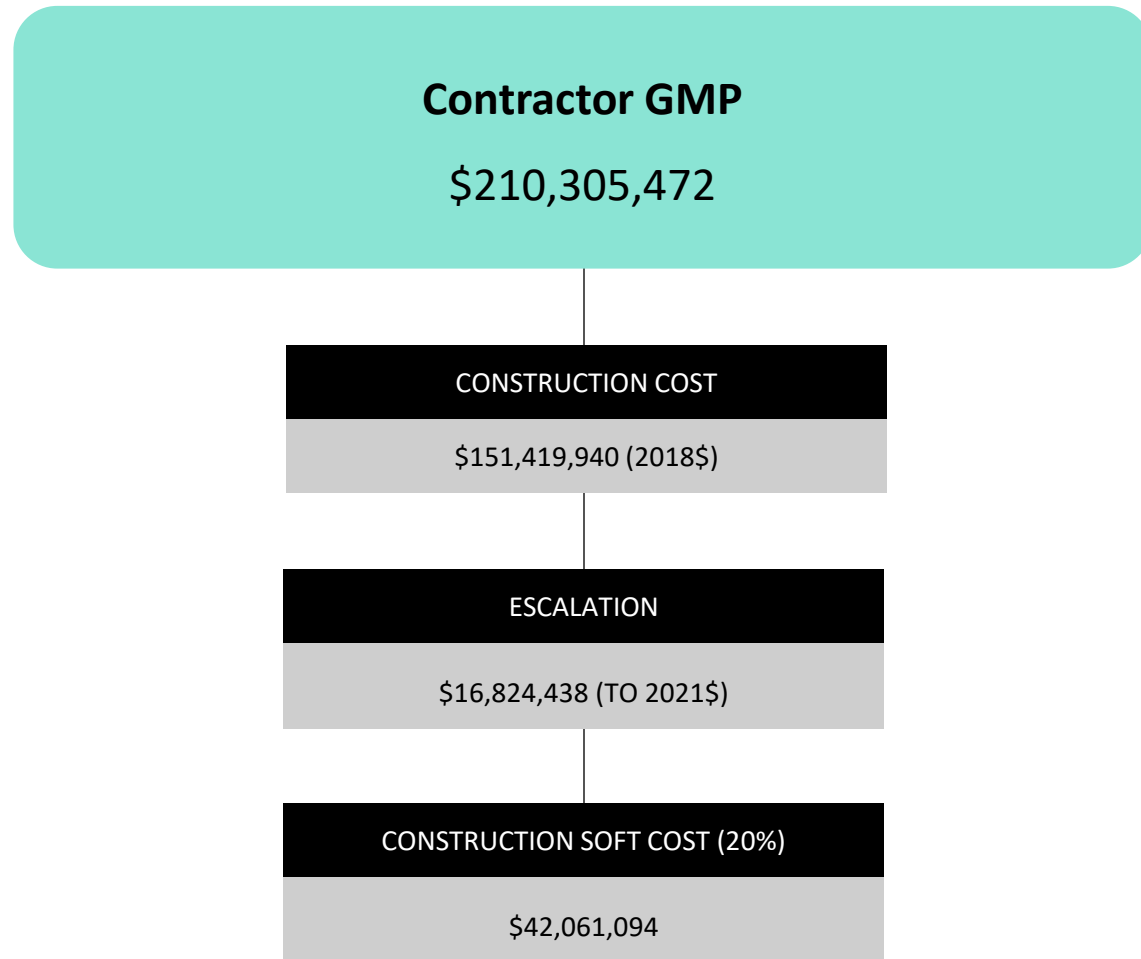
CONTRACTOR GMP



GARAA COST



Total Program Cost – *CHA Program*



Total Program Cost – *CHA Program*

CONTRACTOR GMP

\$210,305,472

+

GARAA COST

\$30,500,000

=

TOTAL PROGRAM COST

\$240,805,472



Total Program Cost – *Current Estimate*

HENSEL PHELPS GMP

\$208,750,000

+

GARAA COST

\$30,500,000

=

TOTAL PROGRAM COST

\$239,250,000



Total Financed Cost - *Estimated*

TOTAL PROGRAM COST

\$239,250,000

-

ANTICIPATED GRANT MONEY

\$23,750,000

=

TOTAL FINANCED COST

\$215,500,000



Questions?



Gresham Smith



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**Asheville Regional Airport
Executive Summary
June-21**

AIRPORT ACTIVITY

	Month	Variance to Prior Year	Calendar Year to Date	Variance to Prior Year
Passenger Enplanements	77,489	283.9%	273,070	59.4%
Aircraft Operations				
Commercial	2,742	156.7%	11,493	61.6%
Scheduled Flights	1,029	118.4%		
Flight Cancellations	1			
Seats	96,044	156.3%	438,116	50.1%
Load Factor	80.7%	49.8%	62.3%	6.2%
General Aviation	4,541	16.6%	20,774	20.5%
Military	416	227.6%	1,853	125.4%

FINANCIAL RESULTS

	Month	Variance to Budget	Fiscal Year to Date	Variance to Budget
Operating Revenues	\$ 1,707,683	81.2%	\$ 11,281,255	(0.1%)
Operating Expenses	961,373	1.8%	8,545,567	(27.2%)
Net Operating Revenues before Depreciation	<u>\$ 746,310</u>		<u>\$ 2,735,688</u>	
Net Non-Operating Revenues *	<u>\$ 1,066,248</u>	250.6%	<u>\$ 14,700,132</u>	302.7%
<small>(includes CARES funding listed below)</small>				
Broadmoor Net Income	\$ 100,012		\$ 328,810	
Grants:				
FAA AIP Grants	\$ 1,053,539		\$ 13,988,957	
NC Dept of Transportation Grants	885,268		8,433,832	
Total	<u>\$ 1,938,807</u>		<u>\$ 22,422,789</u>	
* CARES Funding	\$ 563,019		\$ 11,151,386	

CASH

Restricted	\$ 11,754,221
Designated for O&M Reserve	5,384,122
Designated for Emergency Repair	650,000
Unrestricted, Undesignated	4,900,895
Total	<u>\$ 22,689,238</u>
Broadmoor Cash Balance	<u>\$ 341,185</u>

RECEIVABLES PAST DUE

	Total	1-30 Days	31-60 Days	Over 60 Days
Advertising Customers	10,585	2,395	3,725	4,465
Allegiant	116,697	116,393	-	304
American	1,314	1,134	180	-
CRJ Aviation	1,446	1,446	-	-
Delta	7,167	7,167	-	-
Elite	280	-	-	280
Enterprise	5,173	1,252	3,920	-
FAA	367	-	-	367
Signature	1,828	1,406	230	192
Skywest	150	-	-	150
Spirit	341	-	-	341
Travelers	3,112	-	230	2,882
TSA	6,896	75	670	6,151
World Fuel Services	1,758	-	-	1,758
Worldwide	250	-	250	-
Miscellaneous	22,065	4,039	-	18,026
Total	<u>\$ 179,427</u>	<u>\$ 135,306</u>	<u>\$ 9,205</u>	<u>\$ 34,916</u>
% of Total Receivables	<u>15.35%</u>			

Note: Excludes balances paid subsequent to month-end.

REVENUE BONDS PAYABLE

	Original Amount	Current Balance
Parking Garage Revenue Bond, Series 2016A	\$ 15,750,000	\$ 15,750,000
Parking Garage Taxable Revenue Bond, Series 2016B	5,250,000	555,000
	<u>\$ 21,000,000</u>	<u>\$ 16,305,000</u>

CAPITAL EXPENDITURES

Annual Budget	\$ 76,457,636
Year-to-Date Spending	\$ 36,820,235

**REGULAR MEETING
GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY
June 4, 2021**

The Greater Asheville Regional Airport Authority ("Authority") met on Friday, June 4, 2021 at 8:30 a.m. in the Conference Room at the Authority's Administrative Offices, Asheville Regional Airport ("Airport"), 61 Terminal Drive, Suite 1, Asheville, NC 28732.

MEMBERS PRESENT IN PERSON: Matthew C. Burrell, Chair; Brad Galbraith, Vice-Chair; George H. Erwin, Jr.; Susan Russo Klein; and Britt Lovin

MEMBERS PRESENT VIA TELEPHONE/VIDEO: Thomas M. Apodaca

MEMBERS ABSENT: Carl H. Ricker, Jr.

STAFF AND LEGAL COUNSEL PRESENT IN PERSON: Cindy Rice, Authority Legal Counsel; Lew Bleiweis, Executive Director; Michael Reisman, Deputy Executive Director; Michael Merideth, Systems Administrator; and Ellen Heywood, Clerk to the Board

STAFF PRESENT VIA VIDEO: Tina Kinsey, Director of Marketing and Public Relations; Janet Burnette, Director of Finance and Accounting; Shane Stockman, IT Director; John Coon, Director of Operations and Maintenance; Lisa Jump, Director of Administration and Human Resources; Christina Madsen, Properties and Contracts Manager; Jared Merrill, Airport Planning Manager; and Samuel Sales, Chief of Public Safety

ALSO PRESENT IN PERSON OR VIA TELEPHONE: Kevan Smith; Lisa Smith; Erin Smith; Nick Loder, RS&H; James Moose, Avcon

CALL TO ORDER: The Chair called the meeting to order at 8:30 a.m.

SWEARING-IN OF AT LARGE MEMBER: The Chair reported that Britt Lovin had already been sworn in by the Clerk to the Board.

FORMER EMPLOYEE RECOGNITION: The Chair recognized former Public Safety Chief M. Kevan Smith as a recipient of the Order of the Long Leaf Pine Award. This award, given by the Governor of the State of North Carolina, was established in 1963 and is bestowed upon persons who have made significant contributions to the State and their communities through exemplary service and exceptional accomplishments. The Board congratulated Chief Smith and thanked him for his service throughout the years.

PRESENTATIONS: None

FINANCIAL REPORT: A review of enplanements, aircraft operations, and general aviation activity for the month of April was provided by the Director. Janet Burnette reported on the financial activity for the month of April.

CONSENT ITEMS: The Chair stated that Consent Items E, F, G, H and I would be pulled for review in Closed Session.

A. Approve the Greater Asheville Regional Airport Authority May 14, 2021 Regular Meeting Minutes: Mr. Erwin moved to approve the Greater Asheville Regional Airport Authority May 14, 2021 Regular Meeting Minutes. Ms. Russo Klein seconded the motion and it carried unanimously.

B. Approve Amendment to the FY20/21 Budget for Legal Expenses: Ms. Russo Klein moved to amend the FY20/21 budget by adopting the following budget ordinance amendment. Mr. Lovin seconded the motion and it carried unanimously.

BE IT ORDAINED by the Greater Asheville Regional Airport Authority that the following amendment be made to the annual budget ordinance for the fiscal year ending June 30, 2021:

Section 1. To amend the appropriations as follows:

EXPENDITURES:

	<u>Decrease</u>	<u>Increase</u>
Executive Department	_____	\$100,000
Totals	_____	\$100,000

This will result in a net increase of \$100,000 in the appropriations. Revenues will be revised as follows:

REVENUES:

	<u>Decrease</u>	<u>Increase</u>
Executive Department	_____	\$100,000
Totals	_____	\$100,000

Section 2. Copies of this budget amendment shall be furnished to the Clerk to the Greater Asheville Regional Airport Authority, and to the Budget Officer and to the Finance Officer for their direction.

Adopted this 4th day of June, 2021.

Matthew C. Burril, Chair

Attested by:

Ellen Heywood, Clerk to the Board

C. Approve Resolution Accepting Grants: Mr. Erwin moved to approve A Resolution Conferring Standby Authority to Accept Grants by the Greater Asheville Regional Airport Authority during the Fiscal Year 2021-2022. Ms. Russo Klein seconded the motion and it carried unanimously.

Greater Asheville Regional Airport Authority

~ Resolution ~

A RESOLUTION CONFERRING STANDBY AUTHORITY TO ACCEPT GRANTS BY THE GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY DURING THE FISCAL YEAR 2021-2022

WHEREAS, the Greater Asheville Regional Airport Authority ("Authority") is a body corporate and politic organized and created by the North Carolina General Assembly pursuant to Session Law 2012-121, House Bill 552 known as the Greater Asheville Regional Airport Authority Act ("Act"); and

WHEREAS, the Authority operates the Asheville Regional Airport ("Airport"); and

WHEREAS, the Authority has the right under the Act to accept grants of money and/or materials or property of any kind for any existing or future airport facilities from the State of North Carolina, the United States, or any agency, department, or subdivision of either of them: and

WHEREAS, the Federal Aviation Administration ("FAA"), a division under the United States Department of Transportation, annually awards entitlement grants and

discretionary grants to airports throughout the United States in support of airport capital improvement projects; and

WHEREAS, the Airport is eligible for such grants; and

WHEREAS, the window of time to accept such grants from the FAA is usually relatively short and may not fall within the schedule of Authority board meetings; and

WHEREAS, the Executive Director recommends that the Authority adopt this resolution so as not to be in a position whereby a grant is forfeited or denied.

NOW, THEREFORE, BE IT RESOLVED and Adopted by the Authority as follows:

Lew Bleiweis, A.A.E., Executive Director of the Greater Asheville Regional Airport Authority, Michael Reisman, A.A.E., Deputy Executive Director, the Chair of the Authority, and/or the Vice Chair of the Authority, or any of them or their successors in office (each an "Authorized Officer") be, and they hereby are, authorized to accept, on behalf of the Authority, any and all grant offers made to the Authority by the State of North Carolina, the United States, or any agency, department, or subdivision of either of them; to execute and deliver, for and on behalf of the Authority, any and all instruments necessary to accept such grant offers; to ratify, accept, and adopt all assurances, statements, representations, warranties, covenants and agreements contained in any project application submitted by the Authority in connection with such grants; and to agree, on behalf of the Authority, to comply with any and all such assurances.

Adopted this 4th day of June, 2021

Matthew C. Burrell, Chair

Attested by:

Ellen M. Heywood, Clerk to the Board

D. Approve Insurance Renewals: Mr. Galbraith moved to approve the renewal of Authority's insurance coverages in an amount not to exceed premiums outlined in the agenda package and authorize the Executive Director to execute the necessary documents. Ms. Russo Klein seconded the motion and it carried unanimously.

OLD BUSINESS: None

NEW BUSINESS:

A. Approve Amended and Additional Administration Policies and Procedures and Human Resources Policies and Procedures: Lisa Jump informed the Board that the current Administration Policies and Procedures and the Human Resources Policies and Procedures were being amended to clarify and/or update various policies as well as incorporate new policies including a Remote Work Policy and Alternate Work Schedule Policy.

Ms. Jump was asked if legal counsel had reviewed the policies. Cindy Rice confirmed that she had reviewed the policies.

The Director stated that staff would be updating the format of the policies and procedures, but that the content would not change.

Mr. Erwin moved to approve the amended and new policies and procedures and authorize the Executive Director to implement the necessary documents. Ms. Russo Klein seconded the motion and it carried unanimously.

B. Approve Work Authorization No. 3 with Parrish and Partners of North Carolina, PLLC for South General Aviation Apron Rehabilitation Engineering Services: Jared Merrill reported that the demand for overnight aircraft parking has exceeded the capacity of the commercial apron and the upcoming terminal expansion project will further diminish the parking area. A portion of the south general aviation ramp will be reconstructed to accommodate the aircraft and in turn also improve the safety and operations at the gates. Approximately 10,300 square yards of asphalt apron will need to be rehabilitated due to the deterioration of the pavement. Mr. Merrill further stated that at the recommendation of the airport's consultants, the Authority has temporarily mitigated the issues in this area with new striping and steel plates for parking aircraft. Staff has worked with Parrish & Partners of North Carolina, PLLC (Parrish and Partners) and the FAA to develop the necessary scope of services to complete the rehabilitation. Work Authorization No. 3 with Parrish and Partners in the amount of \$565,432.00 was approved by the FAA and is approximately 6.2% less than the required Independent Fee Estimate in the amount of \$600,351.00.

Mr. Merrill stated that while Work Authorization No. 3 would be covered utilizing FAA AIP funding and Authority funds would not be needed, the following budget amendment was necessary:

BE IT ORDAINED by the Greater Asheville Regional Airport Authority that the following amendment be made to the annual budget ordinance for the fiscal year ending June 30, 2022:

Section 1. To amend the appropriations as follows:

EXPENDITURES:

	<u>Decrease</u>	<u>Increase</u>
Capital Improvements	_____	<u>\$565,432.00</u>
Totals	_____	<u>\$565,432.00</u>

This will result in a net increase of \$565,432.00 in the appropriations. Revenues will be revised as follows:

REVENUES:

	<u>Decrease</u>	<u>Increase</u>
Federal AIP Grant Funds	_____	<u>\$565,432.00</u>
Totals	_____	<u>\$565,432.00</u>

Section 2. Copies of this budget amendment shall be furnished to the Clerk to the Greater Asheville Regional Airport Authority, and to the Budget Officer and to the Finance Officer for their direction.

Adopted this 4th day of June 2021.

Matthew C. Burrell, Chair

Attested by:

Ellen Heywood, Clerk to the Board

Mr. Lovin moved to approve Work Authorization No. 3 with Parrish and Partners in the amount of \$565,432.00; authorize the Executive Director to execute the necessary documents; and to amend the FY2021/2022 budget by adopting the budget ordinance amendment as presented by staff. Mr. Erwin seconded the motion and it carried unanimously.

The Director reported that he had an additional item for Board consideration:

C. Golf Course Management Agreement: The Director stated that Christina Madsen has been in negotiations with DreamCatcher Hotels regarding the development of the golf course property. A final agreement has not yet been reached, therefore, the Director requested the Board's approval to extend the management agreement with DreamCatcher Broadmoor, LLC. through the end of August, 2021.

Mr. Galbraith moved to extend the agreement with DreamCatcher Broadmoor, LLC. for the management of the golf course property through August 31, 2021 and authorize the Executive Director to execute the necessary documents. Mr. Erwin seconded the motion and it carried unanimously.

DIRECTOR'S REPORT: The Director stated that he had a few additional items to add that were not included on the agenda.

A. ACI World Carbon Neutral Goal: The Director stated that Airports Council International World has set a goal for airports around the world to commit to reach net zero carbon emission by 2050 and urge governments to provide the necessary support of this endeavor. The Director advised the Board that in 2014 the Authority adopted a policy to reduce energy consumption by 80% by 2050. The Director provided a brief explanation for what the net zero carbon goal signifies for the airport.

B. FAA Annual Inspection: The Director was pleased to note that the airport's annual Part 139 inspection by the FAA was recently conducted and there were no deficiencies found.

C. Ground Transportation: The Director provided an update on the ground transportation issues passengers have been experiencing in recent weeks when the airport has seen an increase in passenger traffic following the effects of the pandemic. Since the May Board meeting, staff has implemented a shuttle service to three downtown Asheville locations. A meeting was also held with the ground transportation providers to let them know what the airport was doing to help alleviate the situation. The airport is starting to see more taxis and ride-share operators return to the airport and will discontinue the shuttle service once it is no longer needed.

INFORMATION SECTION: Mr. Reisman provided the Board with a brief update on current construction projects.

The Director advised the Board that a few staff members would be visiting several airports recommended by Gresham Smith, the architect for the terminal expansion project, to

research various features, such as electrochromic glass and living walls, for consideration in the terminal expansion project.

PUBLIC AND TENANTS COMMENTS: None

CALL FOR NEXT MEETING: The Chair stated that the next regular meeting of the Board will be on July 9, 2021 provided there were items needing Board consideration.

AUTHORITY MEMBER REPORTS: None

CLOSED SESSION: At 9:19 a.m. Mr. Galbraith moved to go into Closed Session Pursuant to Subsections 143-318.11 (a)(3), (4) and (6) of the General Statutes of North Carolina to Consult with Legal Counsel Regarding, Among Other Things, that Buncombe County Lawsuit Entitled Christopher McFalls vs. the Greater Asheville Regional Airport Authority; to Preserve the Attorney-Client Privilege; to Discuss Matters Relating to the Location and/or Expansion of Industries or Other Businesses in the Area Served by the Greater Asheville Regional Airport Authority, Including Agreement on a Tentative List of Economic Development Incentives that may be Offered by the Greater Asheville Regional Airport Authority in Negotiations; and to Consider Personnel Matters. Mr. Lovin seconded the motion and it carried unanimously.

The Chair indicated they would break for five minutes at which time the Board would resume in closed session.

Open Session resumed at 12:42 p.m.

Mr. Apodaca left the meeting during the Closed Session.

GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY JUNE 4, 2021 CLOSED SESSION MINUTES: Mr. Galbraith moved to seal the minutes for the Closed Session just completed and to withhold such Closed Session minutes from public inspection so long as public inspection would frustrate the purpose or purposes thereof. Mr. Lovin seconded the motion and it carried by a 5 to 0 vote.

GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY DECEMBER 11, 2020 PARTS A AND B; FEBRUARY 5, 2021; FEBRUARY 19, 2021; MARCH 12, 2021 AND MAY 14, 2021 CLOSED SESSION MINUTES: Mr. Galbraith moved to approve the minutes for the December 11, 2020 Parts A and B, February 5, 2021, February 19, 2021, March 12, 2021 and May 14, 2021 Closed Sessions, and to seal and withhold the minutes for the December 11, 2020 Parts A and B, February 5, 2021, February 19, 2021, March 12, 2021 and May 14, 2021 Closed Sessions from public inspection so long as

public inspection would frustrate the purpose or purposes thereof. Ms. Russo Klein seconded the motion and it carried by a 5 to 0 vote.

EVALUATION AND COMPENSATION OF THE EXECUTIVE DIRECTOR: Mr. Erwin moved to approve a 3% salary increase for the Executive Director. Mr. Galbraith seconded the motion and it carried by a 5 to 0 vote

ADJOURNMENT: Ms. Russo Klein moved to adjourn the meeting at 12:44 p.m. Mr. Lovin seconded the motion and it carried by a 5 to 0 vote.

Respectfully submitted,

Ellen Heywood
Clerk to the Board

Approved:

Matthew C. Burrell
Chair



MEMORANDUM

TO: Members of the Airport Authority

FROM: Janet Burnette, Director of Finance and Accounting

DATE: August 13, 2021

ITEM DESCRIPTION – Consent Item B

Approve Amendment to the FY21/22 Budget for Capital Carry-Over

BACKGROUND

Given that our FY21/22 budget was prepared using estimates available in February 2021, we need to amend our FY21/22 budget to update some of those estimates.

The FY21/22 budget included an estimated amount of capital carry-over for projects not expected to be completed by June 30, 2021. Now that we have determined the actual spending on these projects for FY20/21, we need a budget amendment to increase the authorized capital carry-over and the related revenues by \$12,809,932 to the actual amounts needed for FY21/22. This includes increasing the capital carry-over for the airfield redevelopment project by \$2,480,911, the south apron expansion project by \$5,233,260 and the terminal building expansion design/phase I by \$2,699,794. It also includes increasing the capital carry-over for the parking lot project by \$430,240 and the south apron expansion design by \$206,861 as well as the air traffic control tower siting study by \$451,321 and the air traffic control tower design by \$994,000.

We need to carryover a total of \$313,545 for several remaining projects, which were delayed due to the pandemic, including the public address system, the windows server upgrade, the IET replacement and roof repair.

Budgeted AIP funds will be increased by \$8,863,982 and budgeted transfer from Authority cash and investments will be increased by \$3,945,950.



We recommend that the Airport Authority Board amend the FY21/22 budget as outlined below.

ISSUES

None.

ALTERNATIVES

None.

FISCAL IMPACT

The budget amendment will increase both FY21/22 budgeted revenues and expenditures by \$12,809,932 to provide for the changes outlined above. The net increase in Transfers from GARAA Cash is \$3,945,950.

RECOMMENDED ACTION

It is respectfully requested that the Airport Authority Board resolve to amend the FY21/22 budget by adopting the following budget ordinance amendment:

BE IT ORDAINED by the Greater Asheville Regional Airport Authority that the following amendment be made to the annual budget ordinance for the fiscal year ending June 30, 2022:

Section 1. To amend the appropriations as follows:

EXPENDITURES:

	<u>Decrease</u>	<u>Increase</u>
Carry-over Capital Expenditures		\$12,809,932
Totals	<hr/> <hr/>	<hr/> <hr/> \$12,809,932



This will result in a net increase of \$12,809,932 in the appropriations. Revenues will be revised as follows:

REVENUES:

	<u>Decrease</u>	<u>Increase</u>
Federal Funds – AIP Funds		\$8,863,982
Transfer from GARAA Cash		\$3,945,950
Totals		\$12,809,932

Section 2. Copies of this budget amendment shall be furnished to the Clerk to the Greater Asheville Regional Airport Authority, and to the Budget Officer and to the Finance Officer for their direction.

Adopted this 13th day of August, 2021.

Matthew C. Burrell, Chair

Attested by:

Ellen Heywood, Clerk to the Board



MEMORANDUM

TO: Members of the Airport Authority

FROM: Janet Burnette, Director of Finance and Accounting

DATE: August 13, 2021

ITEM DESCRIPTION – Consent Item C

Approval of Identity Theft Detection and Prevention Policy

BACKGROUND

Identity theft is a prevalent threat which potentially affects everyone, and it is imperative that staff take necessary precautions to detect and prevent this threat in day-to-day operations. While we already comply with most of these requirements, this policy, as required by auditors, addresses staff responsibilities to ensure the risk is kept to a minimum.

ISSUES

None.

ALTERNATIVES

None.

FISCAL IMPACT

No direct fiscal impact.

RECOMMENDED ACTION

It is respectfully requested that the Greater Asheville Regional Airport Authority Board resolve to approve the new policy for the Identity Theft Detection and Prevention Policy.

Attachment

Consent Item C

OBJECTIVE

The Identity Theft Detection and Prevention Policy is established in accordance with the Federal Trade Commission's Fair and Accurate Credit Transactions Act of 2003, North Carolina General Statutes N.C.G.S. 75-60 of the Identity Theft Protection Act, N.C.G.S. 14-113.20 Identity Theft, and N.C.G.S. 132-1.10 of the Public Records Act (together, the "Act"). The Authority recognizes the responsibility to safeguard certain information of customers, vendors, employees, and other individuals who provide information within the Authority that is covered by the Act. The purpose of the policy is to communicate to employees their responsibility for protecting sensitive and confidential information pursuant to the Act.

METHOD OF OPERATION

Scope of Policy

This policy applies to management and all personnel of the Authority for the purpose of identity theft detection and prevention.

Definitions

Sensitive Information – Information that is identifying information according to the Act and through contractual obligations related to merchant services (credit card acceptance). The following are specifically identified as sensitive information:

1. Social security and employer taxpayer identifications numbers
2. National and international identification
3. Drivers license, state identification card, or passport numbers
4. Credit card and debit card numbers
5. Savings and checking account numbers
6. Personal Identification Code (PIN)
7. Passwords
8. Electronic identification numbers, electronic mail names or addresses, internet account numbers, or internet identification names
9. Any other numbers or information that can be used to access a person's financial resources
10. A person's first name or first initial and last name in combination with identifying information

Confidential Information – Under state statute N.C.G.S. 132-1, the Authority also has an obligation to secure and limit access to other information involving customers and employees. The following are identified as confidential information, although this is not a complete listing:

1. Communication with legal counsel
2. State and local tax information that contain information about a taxpayer's income or receipts except as provided in G.S. 153A-148.1 and G.S. 160A-208.1
3. Records of criminal investigation conducted by public law enforcement agencies
4. Emergency response plans
5. Economic development incentives

Security Breach – A breach is considered to have taken place if any sensitive or confidential information is suspected to have been stolen, viewed, copied, or otherwise compromised by unauthorized individual(s) or if it is suspected that information has been lost and could be accessed by unauthorized individuals(s). A breach of information can occur physically or virtually via technology. Access and use of sensitive or confidential information by an employee or agent of the Authority for a legitimate purpose is not a security breach, provided that the sensitive or confidential information is not used for a purpose other than a lawful purpose and is not subject to further unauthorized disclosure.

**Responsibilities of
Departments**

Each department will develop and maintain a standard procedure to provide staff with specific guidance on the protection of sensitive and confidential information applicable to the department. Departmental procedures will supplement, but not supersede this policy or applicable laws.

Department heads are responsible for determining which employees are authorized to access and handle sensitive and confidential information and the department head must ensure that the authorized employees are trained to handle such information in accordance with this policy.

All employees who manage and work with sensitive and confidential information are required to read and sign the identity theft detection and prevention policy user agreement which will be maintained in the employee's personnel file.

**Managing,
Maintaining, and
Storing Sensitive
and Confidential
Information**

Employees who have access to sensitive and confidential information are required to create, handle, maintain, and dispose of such information with prudent care in order to ensure proper security. Access to sensitive and confidential information will be limited and only provided for authorized employees to perform essential tasks for Authority business.

In order to protect sensitive and confidential information, the Authority will only release sensitive information to the individual(s) who own the information upon confirmation of personal identifying information or a valid picture ID. The confirmed individual may authorize the release of sensitive information to a third party. Confidential information will only be released in accordance with state statute. The only exception will be the release of specified information pursuant to a court order, warrant, subpoena or other requirement by law.

Identity Theft Risk

The Authority has a responsibility to define high risk areas for identity theft and identify potential threats for identity theft known in the Act as red flags. The red flags are indicators that sensitive information is being fraudulently used. This policy in combination with department specific guidelines should help to detect a potential for identify theft and unauthorized use of information.

**APPROVAL AND
UPDATE HISTORY**

Approval

Supersedes

Greater Asheville Regional Airport Authority

~ Resolution ~

RESOLUTION OF THE BOARD OF DIRECTORS OF THE GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY DECLARING ITS OFFICIAL INTENT TO REIMBURSE EXPENDITURES UNDER UNITED STATES DEPARTMENT OF TREASURY REGULATIONS

BE IT RESOLVED, by the Board of Directors (the “Board”) for the Greater Asheville Regional Airport Authority (the “Authority”) as follows:

Section 1. The Board hereby finds, determines and declares the following:

(a) Section 1.150-2 of the Treasury Regulations (the “Regulations”) prescribes specific procedures which will be applicable to certain bonds or notes issued by or on behalf of the Authority including, without limitation, a requirement that the Authority declare its official intent to reimburse certain expenditures with proceeds of debt to be incurred by or on behalf of the Authority prior to, or within sixty (60) days of, payment of the expenditures to be reimbursed.

(b) The Authority intends to advance its own funds in order to pay certain capital costs (the “Original Expenditures”) relating to improvements to its airport facilities, including, without limitation, the design, renovation and expansion of the Airport Terminal, including a central energy plant and other necessary infrastructure, and the equipping of such additions to the Airport Terminal, the design, construction, and equipping of a new free-standing Airport Traffic Control tower, payment of a portion of the interest accruing during the construction and renovation process, and payment of certain expenses incurred in connection with the authorization and consummation of the financing (collectively, the “Project”).

(c) The Authority reasonably expects to reimburse itself for the Original Expenditures from the proceeds of debt to be incurred by or on behalf of the Authority.

(d) \$275,000,000.00 is the maximum principal amount of debt expected to be incurred for the purpose of paying the costs of the Project.

(e) This declaration of official intent is made pursuant to Section 1.150-2 of the Treasury Regulations to expressly declare the official intent of the Authority to reimburse itself from the proceeds of debt to be hereinafter incurred by or on behalf of the Authority for certain expenditures paid by the Authority on or after the date which is sixty (60) days prior to the date hereof.

(f) The funds heretofore advanced or to be advanced by the Authority to pay the Original Expenditures are or will be available only on a temporary basis and do not consist of funds that were otherwise earmarked or intended to be used to permanently finance the Original Expenditures.

(g) All Original Expenditures to be reimbursed by the Authority were paid no more than sixty (60) days prior to, or will be paid on or after the date of, this declaration of official intent, except with respect to certain amounts incurred before such 60-day period not exceeding 20% of the issue price of the proceeds of the debt to be hereinafter incurred which are expended for “preliminary expenditures” within the meaning

of Section 1.150-2 of the Treasury Regulations (the “Preliminary Expenditures”). The Authority understands that, except for the Preliminary Expenditures, such reimbursement must occur not later than eighteen (18) months after the later of (a) the date the Original Expenditures were paid and (b) the date the Project is placed in service or abandoned, but in no event more than three (3) years after the Original Expenditures were paid.

Section 2. This resolution shall take effect upon its passage.

This the ____ of August, 2021.

ATTEST

GREATER ASHEVILLE REGIONAL
AIRPORT AUTHORITY

Ellen M. Heywood, Clerk to the Board

By: _____
Matthew C. Burrell, Chair



MEMORANDUM

TO: Members of the Airport Authority

FROM: Michael A. Reisman, A.A.E.
Deputy Executive Director

DATE: August 13, 2021

ITEM DESCRIPTION – New Business Item B

Approve Non-Federal Reimbursable Agreement with the Department of Transportation, Federal Aviation Administration for Services Associated with the Relocation of Airport Traffic Control Tower and Associated Facilities (FAA Agreement No. AJW-FN-ESA-19-SO-003464)

BACKGROUND

The design and construction of a new Airport Traffic Control Tower and associated facilities is required as a result of the Terminal Modernization Project now under design and is scheduled for start of primary construction in 2022. As owner of the existing air traffic facilities, GARAA is responsible for the cost of their replacement. Federal Aviation Administration personnel in varying departments must be involved in the design process, and subsequently, also provide services during construction and commissioning of the new facilities, for which a Reimbursable Agreement must be in place. Work tasks to be performed by the FAA include, but are not limited to Tower siting and safety requirements, engineering review and participation in the design process, acceptance testing, procurement of security system design services, and other miscellaneous tasks.

ISSUES

None. The execution of a Reimbursable Agreement is standard for the services FAA will provide under this project.

New Business – Item B



ALTERNATIVES

None. The involvement of FAA as outlined in the Agreement is required.

FISCAL IMPACT

The total estimated cost is \$177,504.34 to be paid from Airport Funds.

RECOMMENDED ACTION

It is respectfully requested that the Airport Authority Board resolve to (1) approve FAA Non-Federal Reimbursable Agreement No. AJW-FN-ESA-19-SO-003464; (2) authorize the Executive Director to execute the necessary documents; and (3) amend the FY2021/2022 budget by adopting the following budget ordinance amendment:

BE IT ORDAINED by the Greater Asheville Regional Airport Authority that the following amendment be made to the annual budget ordinance for the fiscal year ending June 30, 2022:

Section 1. To amend the appropriations as follows:

EXPENDITURES:

	<u>Decrease</u>	<u>Increase</u>
Capital Improvements	_____	\$177,504.34
Total	_____	\$177,504.34

This will result in a net increase of \$177,504.34 in the appropriations. Revenues will be revised as follows:

REVENUES:

	<u>Decrease</u>	<u>Increase</u>
Transfer from GARAA Cash	_____	\$177,504.34
Totals	_____	\$177,504.34



Section 2. Copies of this budget amendment shall be furnished to the Clerk to the Greater Asheville Regional Airport Authority, and to the Budget Officer and to the Finance Officer for their direction.

Adopted this 13th day of August, 2021.

Matthew C. Burrell, Chair

Attested by:

Ellen Heywood, Clerk to the Board



U.S. Department
of Transportation
Federal Aviation
Administration

Sent
Electronically

ATO Eastern Service Center
1701 Columbia Avenue
College Park, GA 30337

July 6, 2021

Asheville Regional Airport
Attn: Mr. Lew Bleiweis Airport Director
61 Terminal Drive, Suite 1
Fletcher, NC 28732

Dear Mr. Bleiweis and Mr. Reisman:

Attached is Reimbursable Agreement:

AJW-FN-ESA-19-SO-003464, "Relocation of Airport-Owned Airport Traffic Control Tower,
Asheville Regional Airport, Asheville, North Carolina"

Please choose one from the following options for signature:

Option 1: Sign with electronic signature per industry standards and e-mail agreement back to
John.Fowler@faa.gov

Option 2: Print, sign, and email the agreement to John.Fowler@faa.gov

Do not send payment at this time. Once the agreement has been signed by the FAA Contracting Officer, we will send instructions for final processing of payment.

In order to update our project schedules and align resources, please provide this office an updated project schedule as soon as possible. Keep in mind that FAA personnel cannot be engaged in project development and/or implementation activities until after the agreement is executed, funded, and processed through the FAA financial system.

Unfortunately the FAA is still experiencing schedule delays from COVID-19 that impact construction and installation tasks performed by FAA engineers and technicians. At this time we cannot anticipate when we will fully return to normal operations. In the meantime we continue to prioritize our work plan and will keep you advised when work will commence on this project

If you have any questions or concerns, please contact John Fowler at (404) 305-7326.

Sincerely,

Chris J Street

for

John Carraher
Manager, NAS Planning Team - AJV-E33
Eastern Service Center

NON-FEDERAL REIMBURSABLE AGREEMENT

BETWEEN

**DEPARTMENT OF TRANSPORTATION
FEDERAL AVIATION ADMINISTRATION**

AND

**GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY
ASHEVILLE REGIONAL AIRPORT
ASHEVILLE, NORTH CAROLINA**

WHEREAS, the Federal Aviation Administration (FAA) can furnish directly or by contract, material, supplies, equipment, and services which the **Greater Asheville Regional Airport Authority** (Sponsor) requires, has funds available for, and has determined should be obtained from the FAA;

WHEREAS, it has been determined that competition with the private sector for provision of such material, supplies, equipment, and services is minimal; the proposed activity will advance the FAA's mission; and the FAA has a unique capability that will be of benefit to the Sponsor while helping to advance the FAA's mission;

NOW THEREFORE, the FAA and the Sponsor mutually agree as follows:

ARTICLE 1. Parties

The Parties to this Agreement are the FAA and Greater Asheville Regional Airport Authority.

ARTICLE 2. Type of Agreement

This Agreement is an "other transaction" authorized under 49 U.S.C. § 106(l)(6). It is not intended to be, nor will it be construed as, a partnership, corporation, joint venture or other business organization.

ARTICLE 3. Scope

- A. The purpose of this Agreement between the FAA and the Sponsor is to relocate the Airport Traffic Control Tower. The Project Sponsor has determined that they need to relocate the Airport Traffic Control Tower (ATCT) /Terminal Radar Approach Control (TRACON) from the terminal building to allow unimpeded reconstruction of the terminal. The requirements underlying this agreement and all future amendments are outlined in Article 3.B. This agreement contains the scope (Article 3.C) and budget (Article 7) for FAA guidance and design review for the new ATCT/TRACON. The Sponsor is starting design at risk since the FAA

Requirement Document (RD) is not complete and approved. The design will not be considered complete until the FAA RD is approved and incorporated into the design. These will be amended at a later date for FAA construction oversight and installation of FAA-owned equipment. With that in mind, the project titled:

“Relocation of Airport-Owned Airport Traffic Control Tower, Asheville Regional Airport, Asheville, North Carolina” is described below.

- B. The requirements underlying this agreement are as follows;
1. The Sponsor currently owns and maintains the ATCT/TRACON facility, including environmental support systems; and leases the ATCT/TRACON to the FAA.
 2. The FAA currently owns and maintains the ATCT/TRACON National Airspace System (NAS) operational equipment and systems; and provides Air Traffic Control Services for the Airport.
 3. The Sponsor desires to relocate, construct, and maintain a replacement ATCT/TRACON facility. FAA Advisory Circular 150/5300-7B, FAA Policy on Facility Relocations Occasioned by Airport Improvements or Changes, provides policy concerning the responsibility of the Airport Owner to pay for the relocation of FAA air traffic control facilities.
 4. The Parties shall agree to the final configuration of the building floor plans prior to proceeding with the full design. Subsequent change(s) to the previously agreed-upon floor plans by either party must be agreed to by both parties in writing before moving forward with the change(s).
 - a. Design Bid Build Delivery Method: The Parties shall agree to the 100% design package prior to issuance of a request for construction bids or proposals by the Sponsor. Any changes made by the Sponsor or its contractors to the design after the 100% design completion without notification to the FAA shall be considered a breach of this Agreement and must be mitigated prior to FAA occupancy of the facility for maintenance of FAA-owned NAS operational equipment and systems.
 - b. Construction Manager at Risk Delivery Method: The Parties shall agree to each phase of design development prior to execution of construction phase. Any changes made by the Sponsor or its contractors without notification and approval of the FAA shall be considered a breach of this Agreement and must be mitigated prior to FAA occupancy of the facility for maintenance of FAA-owned NAS operational equipment and systems.
 5. ATCT/TRACON facility, when operational, shall be operated as a FAA ATCT/TRACON, owned by the Sponsor, maintained by the Sponsor and

leased to the FAA through a separate lease agreement. The Sponsor will not maintain FAA owned equipment, property, or trade fixtures; or equipment, property, or trade fixture leased by the FAA through third party agreements.

6. The FAA will:
 - a. Accomplish the Siting, Comparative Safety Assessment, Requirements Document (RD) and Requirements Document Workbook (RDWB) Reimbursable Agreement (RA) AJW-FN-ESA-19-SO-003071
 - b. Participate actively in the design, construction, installation and commissioning phases of FAA-owned NAS operational equipment and systems for the new ATCT/TRACON and decommissioning phases of the former ATCT/TRACON.
 - c. After acceptance and occupancy of the new ATCT/TRACON, the FAA shall provide routine and corrective maintenance for all FAA-owned NAS operational equipment and systems.
 - d. Provide routine and corrective maintenance for all FAA owned NAS operational electronic equipment and systems.
 - e. Maintain FAA owned equipment, property, or trade fixtures; or equipment, property, or trade fixture leased by the FAA through third party agreements.
 - f. Operate the ATCT/TRACON through a separate Lease Agreement.
7. The Sponsor will:
 - a. Design and construct a replacement ATCT/TRACON facility In-Accordance-With (IAW) FAA Order JO 6480-7E, Airport Traffic Control Tower and Terminal Radar Approach Control Facility Design Policy.
 - b. Reimburse the FAA for all costs associated with participation in the Design, Construction, Electronics Installation, Commissioning, and Decommissioning/Disposition phases of this project.
 - c. Reimburse the FAA for all costs associated with the relocation, procurement, installation, establishment, and commissioning and disposition, of FAA-owned NAS operational equipment and systems.
 - d. Design and construct a replacement ATCT/TRACON to meet FAA Security, Occupational Safety and Health Administration (OSHA), and Fire Life Safety (FLS) requirements for operation and maintenance of FAA-owned NAS operational equipment and systems.

- e. Fund all utilities, service contracts and maintenance associated with the new ATCT/TRACON.
 - f. Own and maintain all aspects of the new ATCT/TRACON, with the exception of FAA-owned NAS operational electronic equipment and systems.
 - g. Enter into a separate Lease Agreement with FAA, the terms of which shall be mutually agreed to by the parties. However, at a minimum, the Lease shall provide FAA with exclusive occupancy and use of the leased premises, as well as occupancy of the associated administrative space within the base building and sufficient parking for FAA personnel. The lease must be fully executed prior to the Beneficial Occupancy Date (BOD). The BOD is defined as the date that construction is accepted by both the FAA and the Sponsor in accordance with the construction documents and the FAA has approved the ATCT/TRACON building for occupancy.
 - h. After acceptance and occupancy of the ATCT/TRACON, the Sponsor shall maintain the ATCT/TRACON facility and any building support equipment, in accordance with terms and conditions in the Lease Agreement.
- C. The scope of work to be accomplished under this agreement is as follows:
- 1. The FAA will perform the following services:
 - a. Provide all available site specific facility reference drawings. Provide FAA Computer-Aided Engineering Graphic (CAEG) Drawing Standards package to assist design firms with standards compliance. This package will include example drawings (paper and electronic copies), map files, symbol libraries and related documentation.
 - b. Provide guidance and review design drawings/specifications for the new ATCT construction. This includes participating in a project kick-off meeting. The design reviews will be limited to conformance to space, electrical, heating and air conditioning, and Air Traffic Control interconnectivity (ATCT to Radar(s), NAVAIDs, Communications, Air Traffic Control Center(s), etc.) requirements for FAA personnel and equipment. The design reviews will be performed at the 15%, 45%, 70% and 100% stages and will have a maximum turnaround time of 30 calendar days. At minimum, the 70% design review meeting will include an on-site review meeting between the FAA and the Project Sponsor's Design Team. Other on-site meetings will be scheduled according to project complexity.
 - c. The FAA will subcontract the design for the new ATCT security system. The security contractor will prepare a 95% set of Y-series

drawings which will be incorporated into the overall design drawings. They will also become part of the design the review team.

- d. The FAA will perform the electronics installation design for all FAA-owned NAS operational electronic equipment and systems.
- e. Coordinate lease modification requirements with the FAA Real Estate.
- f. Coordinate project activities for FAA tasks.

2. The Project Sponsor will:

- a. Provide applicable site specific reference drawings. These drawings will include existing topographic maps, utility locations, and roadway tie-ins for ingress/egress.
- b. Conduct a project kick-off meeting with local and regional FAA representatives. The purpose of the meeting is to develop a project schedule for both design and implementation. It will also include a project overview to identify and take action to resolve any related issues.
- c. Provide drawings and specifications that comply with the FAA CAEG Standards and current FAA design criteria. Design work will include identification of work tasks and constraints (such as work tasks during runway closures, night work, etc.) for the development of construction schedules. The design drawings must also be provided in a compatible electronic file format for future manipulation by the FAA, if needed. The design drawings for new ATCT will also stand-alone from other project drawings for FAA review and archival purposes. An FAA approved title block will be required on each drawing. Contact the FAA Engineering Services Design Team Project Lead (404-305-7275) for details.
- d. For FAA reviews, provide Portable Document File (pdf) format and five paper sets of design packages for FAA review at 15%, 45%, 70% and 100% stages. Design packages must be sent simultaneously to different FAA organizations for review. Copies of the final design package (after all FAA review comments are incorporated) will also be furnished to the FAA prior to the start of construction.
- e. Perform all necessary environmental actions and obtain associated permits. Obtain all necessary permits for construction, including those necessary for easements and encroachment. This work also includes meeting all airport security requirements and performing airspace evaluations.
- f. Arrange for installing a primary power service to the new facility.
- g. Provide 5 sets of lease drawings and legal descriptions for all sites to the FAA Engineering Services Design Team Project Lead for the establishment of the ATCT lease. Enter into lease agreement with the FAA for the new ATCT.

Submit FAA Form 6000-26 *Airport Sponsor Strategic Event Submission Form* no less than 45 days prior to the start of construction that will impact NAS facilities, result in a full or partial runway closure, or result in a significant taxiway closure. This form is available on the OE/AAA website. This form may also be used to notify the FAA of any changes to the project schedule.

D. This agreement is in whole or in part funded with funding from an AIP grant [] Yes [X] No.

ARTICLE 4. Points of Contact

A. FAA:

1. The FAA Eastern Service Area, Planning and Requirements will provide administrative oversight of this Agreement. John Fowler is the Lead Planner and liaison with the Sponsor and can be reached at (404) 305-7326 or via email at john.fowler@faa.gov. This liaison is not authorized to make any commitment, or otherwise obligate the FAA, or authorize any changes which affect the estimated cost, period of performance, or other terms and conditions of this Agreement.
2. The FAA Eastern Service Area, Terminal Engineering Center will perform the scope of work included in this Agreement. John Ewalt is the Terminal Engineering Center Manager and liaison with the Sponsor and can be reached at (404) 305-7251 or via email at john.ewalt@faa.gov. This liaison is not authorized to make any commitment, or otherwise obligate the FAA, or authorize any changes which affect the estimated cost, period of performance, or other terms and conditions of this Agreement.
3. FAA Contracting Officer: The execution, amendment, and administration of this Agreement must be authorized and accomplished by the Contracting Officer, Gail Edwards who can be reached at (404) 305-5182 or via email at gail.edwards@faa.gov.

B. Sponsor:

Greater Asheville Regional Airport Authority
Attn: Mr. Lew Bleiweis, Airport Director
61 Terminal Drive, Suite 1
Fletcher, NC 28732
(828) 684-2226

ARTICLE 5. Non-Interference with Operations

The Sponsor understands and hereby agrees that any relocation, replacement, or modification of any existing or future FAA facility, system, and/or equipment covered by this Agreement during its term or any renewal thereof made necessary by Sponsor

improvements, changes, or other actions which in the FAA’s opinion interfere with the technical and/or operations characteristics of an FAA facility, system, and/or piece of equipment will be at the expense of the Sponsor, except when such improvements or changes are made at the written request of the FAA. In the event such relocations, replacements, or modifications are necessitated due to causes not attributable to either the Sponsor or the FAA, the parties will determine funding responsibility.

ARTICLE 6. Property Transfer

Reference Article 3.B.

ARTICLE 7. Estimated Costs

The estimated FAA costs associated with this Agreement are as follows:

DESCRIPTION OF REIMBURSABLE ITEM	ESTIMATED COST
Labor	
WB4020 Engineering	\$88,140.00
Labor Subtotal	\$88,140.00
Labor Overhead	\$13,955.50
Total Labor	\$102,095.50
Non-Labor	
WB4020 Travel	\$3,423.00
Subcontract - Design ATCT Security System	\$66,400.00
Non-Labor Subtotal	\$69,823.00
Non-Labor Overhead	\$5,585.84
Total Non-Labor	\$75,408.84
TOTAL ESTIMATED COST	\$177,504.34

ARTICLE 8. Period of Agreement and Effective Date

The effective date of this Agreement is the date of the last signature. This Agreement is considered complete when the final invoice is provided to the Sponsor and a refund is sent or payment is received as provided for in Article 9, Section E of this Agreement. This Agreement will not extend more than five years beyond its effective date.

ARTICLE 9. Reimbursement and Accounting Arrangements

- A. The Sponsor agrees to prepay the entire estimated cost of the Agreement. The Sponsor will send a copy of the executed Agreement and submit full advance payment in the amount stated in Article 7 to the Reimbursable Receipts Team listed in Section C of this Article. The advance payment will be held as a non-interest bearing deposit. Such advance payment by the Sponsor must be received before the

FAA incurs any obligation to implement this Agreement. Upon completion of this Agreement, the final costs will be netted against the advance payment and, as appropriate, a refund or final bill will be sent to the sponsor. Per U.S. Treasury guidelines, refunds under \$1.00 will not be processed. Additionally, FAA will not bill the sponsor for amounts less than \$1.00.

- B. The Sponsor certifies that arrangements for sufficient funding have been made to cover the estimated costs of the Agreement.
- C. The Reimbursable Receipts team is identified by the FAA as the billing office for this Agreement. The preferred method of payment for this agreement is via Pay.Gov. The sponsor can use a check or credit card to provide funding in this manner and receipt-processing time is typically within 3 working days. Alternatively, the sponsor can mail the payment to the address shown below. When submitting funding by mail, the Sponsor must include a copy of the executed Agreement and the full advance payment. All payments mailed to the FAA must include the Agreement number, Agreement name, Sponsor name, and project location. Payments submitted by mail are subject to receipt-processing delay of up to 10 working days.

FAA payment remittance address using USPS or overnight method is:

Federal Aviation Administration
Reimbursable Receipts Team
800 Independence Ave S.W.
Attn: Rm 612A
Washington D.C. 20591
Telephone: (202) 267-1307

The Sponsor hereby identifies the office to which the FAA will render bills for the project costs incurred as:

Greater Asheville Regional Airport Authority
Attn: Mr. Lew Bleiweis, Airport Director
61 Terminal Drive, Suite 1
Fletcher, NC 28732
(828) 684-2226
<mailto:lbleiweis@flyavl.com>

- D. The FAA will provide a quarterly Statement of Account of costs incurred against the advance payment.
- E. The cost estimates contained in Article 7 are expected to be the maximum costs associated with this Agreement, but may be amended to recover the FAA's actual costs. If during the course of this Agreement actual costs are expected to exceed the estimated costs, the FAA will notify the Sponsor immediately. The FAA will also provide the Sponsor an amendment to the Agreement which includes the FAA's additional costs. The Sponsor agrees to prepay the entire estimated cost of the

amendment. The Sponsor will send a copy of the executed amendment to the Agreement to the Reimbursable Receipts Team with the additional advance payment. Work identified in the amendment cannot start until receipt of the additional advance payment. In addition, in the event that a contractor performing work pursuant to the scope of this Agreement brings a claim against the FAA and the FAA incurs additional costs as a result of the claim, the Sponsor agrees to reimburse the FAA for the additional costs incurred whether or not a final bill or a refund has been sent.

ARTICLE 10. Changes and Amendments

Changes and/or amendments to this Agreement will be formalized by a written amendment that will outline in detail the exact nature of the change. Any amendment to this Agreement will be executed in writing and signed by the authorized representative of each party. The parties signing this Agreement and any subsequent amendment(s) represent that each has the authority to execute the same on behalf of their respective organizations. No oral statement by any person will be interpreted as amending or otherwise affecting the terms of the Agreement. Any party to this Agreement may request that it be amended, whereupon the parties will consult to consider such amendments.

ARTICLE 11. Termination

In addition to any other termination rights provided by this Agreement, either party may terminate this Agreement at any time prior to its expiration date, with or without cause, and without incurring any liability or obligation to the terminated party other than payment of amounts due and owing and performance of obligations accrued, in each case on or prior to the termination date, by giving the other party at least thirty (30) days prior written notice of termination. Payment of amounts due and owing may include all costs reimbursable under this Agreement, not previously paid, for the performance of this Agreement before the effective date of the termination; the total cost of terminating and settling contracts entered into by the FAA for the purpose of this Agreement; and any other costs necessary to terminate this Agreement. Upon receipt of a notice of termination, the receiving party will take immediate steps to stop the accrual of any additional obligations which might require payment. All funds due after termination will be netted against the advance payment and, as appropriate, a refund or bill will be issued.

ARTICLE 12. Order of Precedence

If attachments are included in this Agreement and in the event of any inconsistency between the attachments and the terms of this Agreement, the inconsistency will be resolved by giving preference in the following order:

- A. This Agreement
- B. The attachments

ARTICLE 13. Legal Authority

This Agreement is entered into under the authority of 49 U.S.C. § 106(l)(6), which authorizes the Administrator of the FAA to enter into and perform such contracts, leases, cooperative agreements and other transactions as may be necessary to carry out the functions of the Administrator and the Administration on such terms and conditions as the Administrator may consider appropriate. Nothing in this Agreement will be construed as incorporating by reference or implication any provision of Federal acquisition law or regulation.

ARTICLE 14. Disputes

Where possible, disputes will be resolved by informal discussion between the parties. In the event the parties are unable to resolve any dispute through good faith negotiations, the dispute will be resolved by alternative dispute resolution using a method to be agreed upon by the parties. The outcome of the alternative dispute resolution will be final unless it is timely appealed to the Administrator, whose decision is not subject to further administrative review and, to the extent permitted by law, is final and binding (see 49 U.S.C. § 46110).

ARTICLE 15. Warranties

The FAA makes no express or implied warranties as to any matter arising under this Agreement, or as to the ownership, merchantability, or fitness for a particular purpose of any property, including any equipment, device, or software that may be provided under this Agreement.

ARTICLE 16. Insurance

The Sponsor will arrange by insurance or otherwise for the full protection of itself from and against all liability to third parties arising out of, or related to, its performance of this Agreement. The FAA assumes no liability under this Agreement for any losses arising out of any action or inaction by the Sponsor, its employees, or contractors, or any third party acting on its behalf.

ARTICLE 17. Limitation of Liability

To the extent permitted by law, the Sponsor agrees to indemnify and hold harmless the FAA, its officers, agents and employees from all causes of action, suits or claims arising out of the work performed under this Agreement. However, to the extent that such claim is determined to have arisen from the act or omission by an officer, agent, or employee of the FAA acting within the scope of his or her employment, this hold harmless obligation will not apply and the provisions of the Federal Tort Claims Act, 28 U.S.C. § 2671, et seq., will control. The FAA assumes no liability for any losses arising out of any action or inaction by the Sponsor, its employees, or contractors, or any third party acting on its

behalf. In no event will the FAA be liable for claims for consequential, punitive, special and incidental damages, claims for lost profits, or other indirect damages.

ARTICLE 18. Civil Rights Act

The Sponsor will comply with Title VI of the Civil Rights Act of 1964 relating to nondiscrimination in federally assisted programs.

ARTICLE 19. Protection of Information

The parties agree that they will take appropriate measures to identify and protect proprietary, privileged, or otherwise confidential information that may come into their possession as a result of this Agreement.

ARTICLE 20. Security

In the event that the security office determines that the security requirements under FAA Order 1600.72A applies to work under this Agreement, the FAA is responsible for ensuring that security requirements, including compliance with AMS clause 3.14.2.1, Contractor Personnel Suitability Requirements are met.

ARTICLE 21. Entire Agreement

This document is the entire Agreement of the parties, who accept the terms of this Agreement as shown by their signatures below. In the event the parties duly execute any amendment to this Agreement, the terms of such amendment will supersede the terms of this Agreement to the extent of any inconsistency. Each party acknowledges participation in the negotiations and drafting of this Agreement and any amendments thereto, and, accordingly that this Agreement will not be construed more stringently against one party than against the other. If this Agreement is not executed by the Sponsor within 120 calendar days after the FAA transmits it to the Sponsor, the terms contained and set forth in this Agreement shall be null and void. Additionally, the FAA expects this agreement to be funded within 120 days of execution, if funding is not received by that date; the FAA may exercise the right to renegotiate estimated costs.

AGREED:

**FEDERAL AVIATION
ADMINISTRATION**

**GREATER ASHEVILLE
REGIONAL AIRPORT
AUTHORITY**

SIGNATURE _____

SIGNATURE _____

NAME _____

NAME _____

TITLE Contracting Officer

TITLE _____

DATE _____

DATE _____



MEMORANDUM

TO: Members of the Airport Authority

FROM: Jared Merrill
Planning Manager

DATE: August 13, 2021

ITEM DESCRIPTION – New Business Item C

Approve Task Order No. 9 with CHA Consulting, Inc. for Airport Master Plan Update

BACKGROUND

The Airport Master Plan is an airport's road map for development over a 20-year planning period. Airports typically update these documents approximately every 10 years. The update and maintenance of the Airport Master Plan is of substantial significance since inclusion of projects within the document is necessary to ensure eligibility for federal funding from the FAA for those projects. The last Airport Master Plan Update for the Greater Asheville Regional Airport Authority was conducted from 2011 to 2013. With the planned large projects over the next ten years, it is imperative to update the master plan at this time. This update was planned for in the Airport's latest approved Capital Improvement Plan (CIP).

The Authority entered into a Master Agreement for Professional Consulting Services with CHA Consulting, Inc. (CHA) in August 2018 as a result of a qualifications-based selection process consistent with FAA guidelines.

The Authority has been working with CHA to develop the scope of work for this update. This scope of work was approved by the FAA MEM-ADO on July 15, 2021. Through meetings and negotiations, CHA Consulting provided a fee proposal of \$989,004.00 on July 16, 2021. The Airport conducted an Independent Fee Estimate (IFE) that was provided with a total of \$1,007,774.00 for the update. Upon analysis the IFE is within 5 percent of the proposal from CHA Consulting. Per the FAA Guidelines, CHA Consulting's proposal is within the required 10 percent of the IFE and therefore considered reasonable. This effort is expected to be completed in approximately 18 months.

New Business Item C



ISSUES

None

ALTERNATIVES

None.

FISCAL IMPACT

The total lump sum fee for the Master Plan Update is \$989,004.00. These costs will presently be covered utilizing FAA Grant Funding.

RECOMMENDED ACTION

It is respectfully requested that the Airport Authority Board resolve to (1) approve Task Order No. 9 with CHA Consulting, Inc. in the total of \$989,004.00; (2) authorize of the Executive Director to execute the necessary documents; and (3) to amend the FY2021/2022 budget by adopting the following budget ordinance amendment:

BE IT ORDAINED by the Greater Asheville Regional Airport Authority that the following amendment be made to the annual budget ordinance for the fiscal year ending June 30, 2022:

Section 1. To amend the appropriations as follows:

EXPENDITURES:

	<u>Decrease</u>	<u>Increase</u>
Capital Improvements	_____	<u>\$989,004.00</u>
Totals	_____	<u>\$989,004.00</u>



This will result in a net increase of \$989,004.00 in the appropriations. Revenues will be revised as follows:

REVENUES:

	<u>Decrease</u>	<u>Increase</u>
Federal AIP Grant Funds	_____	<u>\$989,004.00</u>
Totals	_____	<u>\$989,004.00</u>

Section 2. Copies of this budget amendment shall be furnished to the Clerk to the Greater Asheville Regional Airport Authority, and to the Budget Officer and to the Finance Officer for their direction.

Adopted this 13th day of August 2021.

Matthew C. Burrell, Chair

Attested by:

Ellen Heywood, Clerk to the Board



Date: July 27, 2021

PO / CHA PN Task Order #9

TASK ORDER / AUTHORIZATION TO PROCEED

In accordance with the Contract dated 8/17/18 between the parties designated below for:

THE PROJECT: Airport Master Plan Update

THE CLIENT: Greater Asheville Regional Airport Authority (GARAA)

Hereby authorizes the CHA Consulting, Inc. to proceed with services as follows:

SCOPE OF SERVICES:

Airport Master Plan Update

BACKGROUND

The GARAA has completed a major airfield project and an Environmental Assessment for a new terminal building and air traffic control tower. Based on these changes, the GARAA, with funding from the FAA are advancing this comprehensive Master Plan Update and associated Airport Layout Plan (ALP) drawing set. The study will incorporate recent airfield improvements and the ongoing terminal building expansions, into a plan for the next 20+ years at the Asheville Regional Airport.

SCOPE OF WORK

The comprehensive scope of work provides a detailed list of tasks and subtasks for completion of this study, including new survey and mapping, technical study components, the ALP, public outreach components, and all associated FAA requirements. Due to the detail provide by the scope of work, it is attached herein as **Exhibit A**. The scope includes the 13 tasks listed below.

- Task 1: Study Design
- Task 2: Aeronautical Obstruction Survey & Mapping
- Task 3: Airport Inventory
- Task 4: Forecasts of Aviation Demand
- Task 5: Demand/Capacity Analysis and Facility Requirements
- Task 6: Airport Development Concepts
- Task 7: Environmental Overview and Sustainability Initiatives
- Task 8: Airport Land Use Development Plan
- Task 9: Financial Plan
- Task 10: Airport Plans
- Task 11: Documentation
- Task 12: Public Involvement
- Task 13: Project Management

FEE

FEE SCHEDULE

CHA proposes a lump sum fee, billed by percent complete, based on the provided estimate of staff hours, rate, overhead, and profit. The proposed fee is **\$989,004**. The detailed fee estimate is included in **Exhibit B**. This fee includes all four technical subconsultant and all direct expenses.

SCHEDULE

STUDY SCHEDULE

It is anticipated that the Airport Master Plan can be completed within an **18-month period**, through the release of the draft Master Plan Update and ALP. A detailed study schedule will be developed with GARAA during Task 1 and updated as the study reaches project milestones.

Upon return of a fully executed authorization, this Task Order shall become a part of the Agreement identified above.

APPROVED BY: CHA CONSULTING, INC.	APPROVED BY: GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY
NAME: Michael DeVoy	NAME:
SIGNATURE: 	SIGNATURE:
TITLE: Senior Vice President	TITLE:
DATE: July 27, 2021	DATE:

Greater Asheville Regional Airport Authority

This Statement has been added to this correspondence to ensure compliance with State laws.

This instrument has pre-audited in the manner required by the Local Government Budget and Fiscal Control Act.

Financial Officer

Date

Exhibit A – Scope of Work

**ASHEVILLE REGIONAL AIRPORT
MASTER PLAN UPDATE - 2021
SCOPE OF SERVICES**

The Greater Asheville Regional Airport Authority (GARAA or “Authority”) has retained the services of CHA Consulting, Inc., and its team of subconsultants (The CHA Team or “Team”) to prepare a Master Plan Update for the Asheville Regional Airport (AVL or “Airport”). This work program is developed consistent with the guidance provided in Federal Aviation Administration (FAA) Advisory Circular (AC) 150/5070-6B, Change 2, Airport Master Plans. The purpose of this Study is to provide an up-to-date vision and framework for the development of AVL in light of recent growth trends and occurrences at AVL and in the aviation industry since the completion of the previous Master Plan in 2013. The 2013 Master Plan is based on 2010 data and thus, was developed with historical information that is over a decade old as the basis for its findings and recommendation. The outcome of this Update will provide planning and development guidance necessary to address terminal, landside and airside facilities, and land development considerations for the next 20 years and beyond based on current conditions and growth trends at AVL and in the nation’s air transportation network, in general.

TASK 1: STUDY DESIGN

1.1: Project Definition and Schedule

The scope of services for the Master Plan Update will be reviewed by the Authority and the Federal Aviation Administration (FAA). Following this review, the program will be further detailed and the level of effort and associated costs of accomplishing each component of this planning effort will be identified. Work activities under this task include:

- Discussions with Authority and FAA
- Discussions with our team of subconsultants
- Preparation of draft study design, budget, and schedule
- Meetings with Authority and FAA to review draft work scope, budget, and schedule
- Preparation of final work program, budget, and schedule

1.2: Organizational Meetings

Subsequent to finalizing the work program, establishing coordination procedures with the Authority and with the team of subconsultants will be required to define and clarify the mechanics of the scope of services. This will be accomplished through a “kick-off” meeting between the CHA Team and the Authority. If necessary, this will be followed by a teleconference meeting with the Authority and FAA to review the study organization and for a briefing on Authority requirements,

identification of outside coordination points, identification of data sources, and agreement of community involvement.

1.3: Development of Master Plan Goals and Objectives

Study goals and objectives that reflect the needs and desires of the Authority will be documented. This task is critical in the development of the Master Plan Update, as the goals and objectives will shape the conclusions of the overall work program. Specific issues to be addressed in the Study will be identified and prioritized. The Authority has indicated that the goals and objectives of the Master Plan Update should include, at a minimum, the following:

- Key terminal building planning issues that consider improvements beyond what is being developed in the on-going terminal improvements program
- Non-aeronautical development areas
- Land use/economic development opportunities and issues
- Infrastructure, access, and on-airport land use considerations
- Surface access, traffic circulation, and parking considerations
- Airfield planning issues
- On-airport support facilities
- Environmental considerations
- Financial viability of recommended actions

The final scope of work, including the overall methodology and goals of the study will be accepted by the Authority. The FAA will review the work scope to ensure it identifies, applies, and is consistent with the appropriate federal resources and will be accepted by federal agencies. Deliverables under each task of the work scope are identified at the conclusion of each task description.

1.4: Sustainability Visioning Meeting

Sustainability planning begins with a preliminary analysis of the Airport and the Authority's ideas, goals, and vision of sustainability. This meeting, which will be conducted as a part of the project kick-off meeting, will assist the Authority through the beginning steps of developing a sustainability strategy going forward. The meeting will consist of an overview of airport sustainability and what resources are commonly considered in a sustainable study.

TASK 2: AERONAUTICAL OBSTRUCTION SURVEY & MAPPING

This task will be done in compliance with FAA Airport Data and Information Portal (ADIP) policies and will include an airport airspace analysis for vertically guided operations for existing Runway 17-35. The Advisory Circulars identified below detail the data collection requirements and accuracies for the project and the verification process by the Federal Aviation Administration (FAA) and the National Geodetic Survey (NGS).

- AC 150/5070-6B, Change 2 "Airport Master Plans"
- AC 150/5300-13A, Change 1 "Airport Design"
- AC 150/5300-16A "General Guidance and Specifications for Aeronautical Surveys: Establishment of Geodetic Control and Submission to the National Geodetic Survey"

- AC 150/5300-17C, Change 1, "Standards for Using Remote Sensing Technologies in Airport Surveys"
- AC 150/5300-18B, Change 1, "Survey and Data Standards for Submission of Aeronautical Data Using Airports GIS"

The purpose of this task is to accomplish an FAA Airport Airspace Analysis Survey for all surfaces defined in FAA Advisory Circular 150/5300 - 18B: 2.7.1.1 Runways with Vertical Guidance. The CHA Team will provide additional obstruction data based on the surfaces selected in the Airport Project Requirements Checklist.

For this task, the Team will acquire new vertical stereo digital imagery at a physical image scale of 1"=2,679' of the obstruction surface areas and 1"=1,339' of the mapping limits. The aerial imagery will cover all of the VG Airspace Analysis surfaces using a Digital Mapping Camera (DMC II-230), or comparable, during leaf-on conditions.

The 1"=2,679' imagery will produce the following:

- Limited landmark feature planimetric mapping
- Color digital orthophotos with a 1.0' pixel resolution
- Identification and mapping of obstruction obstacles for all of the VG surfaces

The 1"=1,339' imagery will produce the following:

- 100 scale mapping with 2' contours of the mapping limits (1,258 acres)
- Identification and mapping of obstruction obstacles for the VGRPS, VGPCS, & VGPS surfaces

The online ADIP Statement of Work will be prepared during project initiation with input from the Authority. The CHA Team will be responsible for preparation and submittal of the Survey and Quality Control Plan, Imagery Acquisition Plan, Imagery Acquisition Report, Final Project, and all associated data files as required for submission to the FAA ADIP online database.

The project has been designed to conform to the National Map Accuracy Standards for 1"=100' scale planimetric feature collection, two-foot contours and six and twelve-inch orthophoto production. In addition, the photogrammetric mapping will meet all FAA and NGS standards and will exercise reasonable care and will conform to the standards of practice ordinarily used by the photogrammetric profession.

The project area encompasses all of Asheville Regional Airport (AVL) inclusive of the obstruction surfaces as defined in AC 150/5300-18B.

2.1: Control Surveying

The aerial photography will be completed with ABGPS control, which will be used for the base control for the geo-referencing of the aerial imagery. The CHA Team will process the ABGPS data using COR stations and reference it to the project control datums:

- Horizontal: North American Datum of 1983/2011 (NAD 83(2011)), in the NC State Plane Coordinate System, in US survey feet.
- Vertical: North American Vertical Datum of 1988 (NAVD 88)

The CHA Team will complete all of the remaining on-site ground control surveys, including:

- Geodetic control validation of the existing airport PACS and SACS stations or establish temporary airport control according to the guidelines established in AC 150/5300-16A
- Establishing all necessary photo-identifiable ground control and FAA-mandated check points required to validate the ABGPS and IMU control. The CHA Team will provide information on the specific locations of the required control and check points
- Collection of all the airport runway end positions
- Collection of vertical profiles for all runways
- Collection of the position, elevation, and where required, the appropriate navigational aid perpendicular point of all electronic and visual navigational aids (NAVAIDS) located on the Airport and associated with any current instrument approach servicing AVL
- All other tasks, not specifically listed above, as outlined in FAA AC-18B, Table 2-1, "Survey Requirements Matrix" for Airport Layout Plan
- Full field-collected attribution of all airport features
- Final Survey Report

2.2: Photogrammetric Mapping

The CHA Team will collect the features normally shown on 1"=100' scale mapping within the mapping limits identified in the exhibit.

The CHA Team will build a digital terrain model (DTM) by collecting masspoints and breaklines. These DTM elements will be used to construct a triangulated irregular network (TIN) surface from which 2' contours will be interpolated. Contours will be dashed in areas where the ground is obscured by trees, dense brush, deep shadows or other obstructing features. Dashed contours indicate a lower level of accuracy. Additional field surveys should be performed in areas of dashed contours prior to design. All contours will be continuous polylines. The final data will be delivered in ESRI Shapefile format and AutoCAD format.

2.3: Orthophoto Mapping

The CHA Team will use the control solution and imagery to generate a Digital Elevation Model (DEM) of the VG surfaces. The imagery will be processed into color digital orthophotos using the aforementioned DEM to rectify the images. Orthophotos for the entire project area will be developed with a 1.0' pixel resolution and for the Mapping Limits, with a 0.5' pixel resolution. Orthos will be mosaicked and delivered in a GeoTIFF file format.

2.4: 18B Obstruction Surveys

The Obstructions Surfaces to be uploaded to the ADIP database will satisfy the requirements of AC 150/5300-18B: 2.7.1.2 Analysis of Existing Runway 17/35 with Vertically Guided Operations (Surfaces include the VGRPS, VGPCS, VGAS, VGPS, VGATS, VGHS and VGCS).

The specific types and quantities of obstructions for each surface are outlined and clearly defined for the particular surface in each circular section. Any obstructions that meet the requirement of the circular, but are of a nature that elevations at the highest point of the obstruction are virtually impossible to read through photogrammetric methods (cell tower, electrical tower, etc.), will be identified and relayed to the surveyor to initiate field surveyed elevations for the obstruction.

The obstruction delivery will include the limited landmark planimetric feature collection.

The final data will be uploaded in ADIP in ESRI Shapefile format.

2.5: Other Obstruction Surveys

Other obstructions to be provided includes:

- Runway 17/35 - Part 77 – Column PIR
- Runway 17/35 – EB99A Table 3-2 – Approach/departure standards table Rows 5, 6, & 7

SCHEDULE AND DELIVERABLES:

The CHA Team anticipates that this task will take approximately 32 weeks from Notice-to- Proceed to complete Task 2. The Team will work with the Authority to finalize a mutually agreeable schedule for the project after FAA Control Plan approvals and the Team will make every reasonable effort to maintain the agreed-upon schedule. However, should the project be interrupted by technical problems beyond our control, including control deficiencies or map file re-deliveries rescheduling may become necessary.

The CHA Team will submit all data collected and associated required deliverable in the formats specified in the appropriate advisory circulars to the FAA Office of Airports, Airports Surveying-GIS Program. All data submissions to the FAA will be through the program's web site at <http://airports-gis.faa.gov>.

The AC 150/5300-17C project data deliveries that will not be submitted through the FAA/NGS web site portal will be delivered on external hard drives or DVDs.

The 18B deliverables that will be uploaded to the ADIP website include:

- Imagery Plan and Survey and Quality Control Plan
- Image Delivery (sent to FAA)
- Color digital orthophotos (sent to FAA)
- Digital limited landmark detail outside the airport
- Obstruction survey data for existing Runway 17/35
- Planimetric data and two-foot contours to 18B specs (Shapefile format)
- Photogrammetrically derived and surveyed attributes in defined format
- Surveyed ends and profile for each runway
- NAVAID data
- FGDC compliant metadata
- Final Report

The CHA Team will also deliver the following items:

- Planimetric data and two-foot contours in Civil 3D format (mapping limits)
- Color digital orthophotos with a 1.0' pixel resolution in GeoTIFF (ortho limits)
- Color digital orthophotos with a 0.5' pixel resolution in GeoTIFF and MrSID (mapping limits)
- Ten (10) color enlargements (40"x40") covering the airport and surrounding area with a north arrow and scale (mounted/laminated)
- Other obstruction survey data for Runways 17/35 in AutoCAD/Excel/CSV file format
- Spot elevations of buildings on airport property
- Obstructions within 10 feet for Runway 17/35 Part 77 – Column PIR

All digital files will be delivered on external hard drive or flash drive.

TASK 3: AIRPORT INVENTORY

3.1: Review Existing Planning Information and On-Going Studies

Existing reports and studies pertaining to the Airport, land use, environmental, and transportation-related development that were not compiled as a part of the data collection task in the 2013 AVL Master Plan will be compiled and reviewed by the Team. Such studies will provide essential background and reference information to enhance and update the understanding of existing and projected Airport and off-airport development activities, as well as provide insight into relevant planning issues and constraints. Included among these previous and on-going planning efforts are the following:

- 2013 Asheville Regional Airport Master Plan
- 2018 Terminal Building Assessment Study for AVL
- On-going terminal modernization design program
- Planning and design effort for the new relocated air traffic control tower (ATCT)
- Any recent or programmed ground transportation development plans and reports
- On-going on-airport land use and non-aeronautical development studies
- Recent airport-related environmental studies, including the 2021 Focused EA
- Any other relevant planning efforts that affect AVL and its environs

A brief description of all recommendations, issues, or concerns presented in the various existing or on-going relevant studies will be described.

3.2: Inventory of Airport Facilities

3.2.1: Inventory of Airfield Facilities

There have been some significant changes to the airfield at AVL since the 2013 Master Plan. The Airport's only runway, Runway 17-35, was relocated further to the west, a parallel taxiway that served as a temporary runway was constructed, and improvements to airfield geometry, drainage, lighting, and navigational aids were made. In light of the ambitious airfield improvement program, a review of AVL's newly reconfigured airfield will be conducted. This airfield inventory exercise will include a review of the runway, taxiways, aprons, lighting, marking, signage, landing aids, and navigational aids. Information will be gathered from discussions with Authority and airfield design team staff, as well as the work products developed as a part of Task 2.

3.2.2: Navigational Aids

The CHA Team will review the current Airport Layout Plan and the published Standard Instrument Approach Procedures (SIAPs) to identify the existing and planned airfield navigational aids. CHA Team staff will hold a virtual meeting with the Authority to review existing and planned airfield navigational aids. Based on information provided by the Authority, the Team will document the physical inspection of each airfield navigational aid, noting the location, configuration and overall condition of each facility, determine

equipment manufacturers make and model numbers, type of control system, and any existing environmental issues.

3.2.3: Inventory of Passenger Terminal Area Facilities

The CHA Team will review the programming and sizing of terminal components that are being developed by the Authority's terminal design team and will review the 2018 Terminal Building Assessment Study. Discussions will be conducted with the Authority's terminal design team to establish an understanding of the future space utilization and operational characteristics that are being designed into the new passenger terminal complex. Diagrams for updated circulation patterns of passengers and baggage will be reviewed for reference in all proposed concept design alternatives. The CHA Team will undertake a cursory review of architectural and operational functionality of the public and non-public areas that are being programmed for the entire new terminal complex. The findings of the investigation will be summarized in Working Paper No. 1. The CHA Team will review the electronic files of the AVL terminal improvements program provided by the Authority's design team to reflect proposed physical changes to the terminal in the long-term future. The intent of this exercise is to develop an accurate and up-to-date layout plan of the terminal building, including an update to the terminal apron layout, as it is currently being designed and how the design team proposes to transform it into an enlarged and improved facility.

3.2.4: Inventory of General Aviation and Support Facilities

A comprehensive review of the inventory data of the various general aviation and support facilities at AVL that was compiled during the 2013 Master Plan will be conducted. It is understood that some additional development has occurred in the general aviation area that needs to be documented in this Update. This effort will include general aviation facilities (north GA area and southwest development area), air cargo facilities, rental car service facilities, airport maintenance and support facilities, public safety building, Aircraft Rescue and Fire-Fighting (ARFF) facility, fuel storage facilities, ATCT, and other areas not included in the aforementioned inventory tasks. It is understood that information on recent development initiatives will be provided by the Authority and reviewed by the CHA Team.

3.2.5: Inventory Access, Circulation, and Parking Facilities

A review of the material that has already been compiled on existing conditions and any new development programs will be undertaken to develop baseline information that will be used to test recommendations and alternatives. This baseline inventory will include utilization and economic information on all components of the landside facilities and on discussions with Authority staff.

Utilization information will include existing parking supply and demand by user groups including hourly and daily public parking, rental car facilities, employee parking, and commercial vehicles. An up-to-date understanding of the presence and activity levels of taxis, limos, shuttle vehicles, Transportation Network Carriers (TNCs), and peer-to-peer car rental operations at AVL will be developed. In addition, information will be compiled on the existing on-airport roadway system, traffic circulation patterns, and curbside frontage and usage.

3.2.6: Inventory and Interview of Tenants and Users

In addition to the data collection efforts described in the proceeding and subsequent sections, the CHA Team will interview key airport tenants at AVL and will follow up with telephone discussions for further clarification, as necessary.

At a minimum, the interviews will include the fixed-base operator (FBO), key tenants, airport users, and other property lease holders. The interviews will focus on their future needs, activity, and changes in their business and operations. The goal of this effort is to identify information useful for the facility requirements and alternatives tasks.

3.3: Inventory of Operations Data

3.3.1: Inventory of Air Traffic Activity

Current data on passenger, cargo, and aircraft activities (air carrier, charter, cargo, general aviation, and military) at AVL will be collected to develop an updated profile of airport operations, including changes in use and levels of operations in recent years (especially in light of the fact that the 2013 Master Plan is based on 2010 data and that the 2018 Terminal Building Assessment Study is based on 2017 data, which preceded the dramatic growth that AVL experienced in 2018 and 2019). Data sources will include but not be limited to: 2013 AVL Master Plan, FAA Air Traffic Statistics; Tower Airport Statistics Handbook; Statistical Handbook of Aviation; Form 5010 and Terminal Area Forecasts; AVL's monthly and annual activity summaries; surveys of major passenger and cargo carriers at AVL, and interviews with air traffic control tower personnel. This material will include information to be obtained from the Authority, aircraft operators, and FAA records, and interviews.

3.3.2: Conduct Airfield Use Survey

An updated airfield use survey will be conducted to identify current runway and taxiway use patterns. Additionally, interviews with airline ground personnel and air traffic controllers will be conducted to establish airline and controller operating procedures and assumptions. These procedures and assumptions will provide the framework for the future airfield facility requirements.

The following information, as available, will be collected for use in this effort: historical operations data; control tower logs; Standard Operating Procedures; and airline flight schedules. Wind data for Asheville Regional Airport, that covers the most recent weather observations taken at AVL, will be compiled and reviewed. The data collected in this task will first be used to develop an inventory of operating practices and procedures at the Airport and to provide updated wind and weather data since the 2013 Master Plan relied on data compiled over a decade ago.

3.4: Inventory of Utilities and Support Systems

The CHA Team will update the infrastructure network at AVL that was compiled during the 2013 Master Plan and the 2018 Terminal Building Assessment Study. As a part of this task, the CHA Team will identify any new or extended utility systems serving the Airport, as provided by the Authority. Utilities identified will include water, sanitary sewer, storm sewer, electrical power, telephone, cable, fiber optic communication, natural gas, fuel lines, relocation of triturate facilities,

and deicing fluid collection systems. The information will be compiled on the mapping prepared for the ALP and an updated Consolidated Utility Plan will be generated.

3.5: Inventory of Socioeconomic, Land Use, and Community Data

Data on population, the local economy, existing land use, and land use planning and zoning regulations will be obtained for use in subsequent analysis. The primary source of the land use and population data will be the Authority, supplemented by other sources and agencies, as necessary. Socioeconomic data will be secured from Woods & Poole and will be verified with local government agencies. Information on historic resources in the study area will be obtained through the State Historic Preservation Office and local agencies. Information on local land use planning policies and regulations will be gathered through telephone interviews with local agencies. It is anticipated that the available 2020 U. S. Census data will be limited to population counts at the time of this Master Plan Update.

Existing aerial photographs of the study area will also be compiled to provide a current source of land use data. The inventory of existing land uses will be developed through interpretation of aerial photographs supplemented by site visits and existing land use information from local sources, including data and maps available through local agencies.

3.6: Inventory of Airspace and Air Traffic Control Procedures

Updated information on the air traffic control (ATC) environment, aircraft operational procedures, airspace use, noise abatement procedures, and other operating conditions, as appropriate, will be collected for use in assessing the airspace capacity and potential conflicts in the Western North Carolina region. Materials describing the airspace structure and ATC procedures applicable to aircraft arriving and departing AVL will be assembled. Information will be obtained from published maps and charts, FAA internal documents, and interviews with ATC tower personnel.

3.7: Inventory Environmental Conditions and Concerns

The purpose of this subtask will be to collect and review information on environmental conditions and concerns for use in preliminary identification of potential Airport concepts. The 2021 Focused Environmental Assessment of the terminal building improvements and ATCT relocation program will be utilized as an up-to-date resource document. With Authority assistance, any other available studies, previous environmental analyses, reports and other documents that discuss and delineate environmental conditions at the Airport and its environs will be identified. These documents will be reviewed for factors relating to the natural environment (plant and animal life, topography, air and water quality, drainage, wetlands, etc.) and to the prevailing community environment (human settlement pattern, traffic conditions, noise levels, hazardous wastes, etc.).

3.8: Airport Layout Plan Base Map

Airport facilities will be represented on the Existing Airport Layout Plan (ALP) base map and Exhibit "A" property map. The most current versions of both of these base maps, which have recently been updated, will be reviewed by the CHA Team and provided to the Authority with further updates, as needed. New base mapping, as discussed under Task 2, will be utilized for this planning effort. The data on the existing ALP and Exhibit A will be transferred to the new mapping and updated, as needed to reflect current conditions.

DELIVERABLE: Working Paper No. 1 will be developed at the conclusion of Task 3. This Working Paper will provide documentation (text, graphics, and plans) of the existing facilities and conditions at AVL and in its surrounding area. The final version of Working Paper No. 1 will comprise the Existing Facilities and Conditions section of the final Master Plan report document.

TASK 4: FORECASTS OF AVIATION DEMAND

Based on the fact that calendar years 2019 and 2020 are considered unusual with respect to historic passenger traffic experienced at AVL in previous years, the forecasting exercise in this Study will utilize 2018 as the base year. AVL experienced a 42.5% rate of growth in 2019 over 2018, which is not believed to be sustainable over the planning horizon. As a result of the pandemic, 2020 passenger activity declined 56.4% from the 2019 levels. Developing any forecasts of future activity at AVL needs to include consideration of what occurred in both of these years, with the steep increase in 2019 and the sharp decline in 2020 need to be tempered as outlier years of activity.

The new forecasts of aviation demand will be developed for the 5, 10, and 20-year planning horizons at AVL taking into consideration up-to-date conditions with respect to a number of variables, including, but not limited to: the dramatic growth that AVL has experienced in the past two years (prior to the pandemic); the short and long term impacts that the pandemic may have on air travel; the dynamics of the airline industry; regional and national socioeconomic conditions; commercial service provided at AVL and other nearby airports; the dynamics of the airline industry; ground transportation; aircraft technology; etc. Building upon the forecasts developed as a part of the 2013 Master Plan, the 2018 Terminal Building Assessment Study, and other recently-prepared projections of passenger, cargo, aircraft, and surface transportation activity will be developed for the 5, 10, and 20-year planning horizons at AVL. The following elements will be included in Task 4.

4.1: Develop Air Service Assumptions

The purpose of this effort is to develop reasonable air service scenarios to serve as the basis for projecting aviation activity for future planning horizons. Current air service investigations and marketing programs, which will be coordinated with the Authority's air service consultant, will be the primary source of information, including the AVL city-pair data that has been compiled by the Authority and its air service consultant. Up to three forecasting scenarios will be developed and are expected to include the growth and/or decline of the following at AVL: legacy air carriers; low-cost airlines; regional carriers; impact of airline mergers/bankruptcies, seasonal characteristics; and charter/international airlines.

Levels of activity in AVL's catchment area, including population, tourism, and economic growth which typically affect aviation demand, will be identified and evaluated in the different forecast scenarios. Demographic data that has been compiled in the inventory/data collection effort will be used for this task. Estimates of passenger demand on a market-by-market basis will be developed for use in indentifying the most viable markets and how those markets might best be served. In addition, the impacts of AVL's existing runway length and how additional runway length might impact commercial service activity and operations at AVL will be considered as a part of this analysis.

4.2: Forecast Methodologies

The following FAA-approved methodologies will be used, as appropriate, to prepare the range of potential passenger enplanement forecast scenarios for AVL. The global pandemic caused by COVID-19 has caused significant and immediate impacts on the air travel industry globally. This

task will include an evaluation of the economic and operational impacts on current and future activities at AVL, as well as future recovery efforts. The results will be a Short-Term Economic Recovery Evaluation and forecast scenario of what the Authority may expect over the next five years.

Historic Trend: A historic trend forecast is a simple time-series model that relies on extrapolating historic enplanements growth, specific to the Airport, into the future. Examining the historic growth rates and applying the historic Average Annual Growth Rate (AAGR) and projecting that growth rate throughout the forecast period provides a picture of growth should the market area and the state of the commercial passenger airline industry reflect past trends through the forecast period. For the historic trend scenario, the historic data will be pulled directly from Authority-provided records for the years 2010 – 2020 and projected forward through the forecast horizon.

Adjusted Market Share: A static market share forecast would assume that AVL will maintain its 2018 level of commercial enplanements and operations relative to current and forecast national and regional activity throughout the planning period. A market share forecast essentially applies nationally, statewide, and regional forecast growth rates to airport-specific market areas, assuming that AVL retains its current ratio (i.e., market share) of national, statewide, and regional enplanements through the forecast period. This methodology uses a reliable, larger aggregate forecast to derive forecasts for the Airport based on the assumption of a constant future share.

Regression Analysis Forecasts: A regression-based forecast approach examines aviation and passenger activity through the prism of current and historic activity levels and seeks to find a relationship between the activity levels and the socioeconomic conditions prevalent during that time period. Causal relationships between population, employment, and income are examined to determine if there is a statistically valid relationship correlation that may assist in projecting future activity. The first step is to conduct a regression analysis to determine if there is a relationship between any of the socioeconomic factors (i.e., population, employment, and income) and the historic level of enplanements. The output of a regression analysis is the “coefficient of determination”, or R², which ranges from 0 to 1.0. If the R² of an analysis is a 0.8 or higher, there is a statistical correlation. In other words, the higher the R² value, the stronger the correlation is between the two variables.

Time-Series Extrapolation: Time-series extrapolation, which is also known as linear regression or least squares, is based solely on historic trends. Because of the peaks and valleys that are inherent in historical activity levels, typically two linear regression analyses are conducted; one based on a longer view of the historical activity; and the other based on a shorter, more compressed period of time. The reasons for analyzing both sets of historical data are two-fold: 1) this methodology develops a straight-line growth trend based on past patterns; and 2) it takes into account any downward trends that were experienced during the Airport’s history.

4.3: Forecast Passenger and Commercial Air Carrier Operations

The CHA Team recommends that the forecasting effort consider several varying growth scenarios using “trigger-point” or planning activity levels. This approach will allow the Authority to have the greatest amount of flexibility in its overall development program in that it will provide the Authority the ability to carefully monitor what improvements may be needed and when based on actual demand.

The baseline scenario will be derived from the most logical future growth scenario and extended through the 20-year planning horizon.

Forecasts for enplanements and commercial air carrier operations will reflect projected national and local economic conditions, airline service levels, future fleet mix requirements, federal requirements, hubbing characteristics, and service by low-cost, scheduled charter, international, and regional airlines. It will also utilize the demographic data that was obtained in Task 3.5. Standard forecasting methodologies will be used in combination with judgmental assessments based mainly on discussions with the air carriers currently serving AVL and on air service assumptions developed in Task 4.1.

Direct input will be sought from passenger carrier representatives operating in the Asheville market and with the Authority's air service consultant in order to gain any relevant insight on current and planned operations, market conditions, and/or constraints that may have an impact on the forecast assumptions or eventual enplanement/operations projections.

The result of the above activities will be compared to the FAA's currently available Terminal Area Forecasts (TAF) for AVL. Each forecast scenario will be compared to the enplanements and operations TAF, with the percentage difference identified. The FAA policy for forecast being within 10% and 15% of the TAF will be discussed.

4.4: Anticipated Commercial Air Carrier Fleet Mix

Derivative forecasts of aircraft departures, operations, seat departures, and fleet mix will be developed based on the enplanement forecasts and assumptions on aircraft size. Load factors will also be derived in this exercise. Future shifts in aircraft type and size will be based on individual air carrier current and projected fleets (aircraft type), and the requirement to meet forecasted enplanements, operations frequency, origin and destination pairs (destinations served), and target load factors. The air carriers serving AVL will be contacted to provide input on planned changes in their aircraft fleet mix at the Airport.

4.5: Air Cargo Activity Forecasts

While it is understood that AVL handles a limited amount of air cargo, this task will provide a general overview of the air cargo industry in order to describe the environment and business conditions that affect the air cargo carriers and freight forwarders that currently, or have the potential to, use AVL for air cargo operations. This task is intended to evaluate the changing local, national, and global marketplace as a result of technological, economic, and competitive forces. Overall trends in the air cargo industry, including express cargo and freight, will be investigated. Factors to be examined will include the following:

- Industry consolidation
- Modal shift
- Lean manufacturing trends (Just-in-Time)
- Pandemic-induced growth in air cargo activity
- Security requirements and impacts

The air cargo assets of AVL will be documented and described, current air cargo carriers and forwarders serving the AVL market will be identified, and current and historic operations and

volume will be documented and described. Drawing data from the inventory section, as well as airport operations data and national air cargo data sources, this task will provide the essential information and framework necessary for the air cargo activity forecast. A forecast of air cargo volume (enplaned and deplaned), number of operations, and cargo carrier fleet mix will be provided.

Two forecast scenarios for air cargo operations and volume will be presented; a baseline forecast and a high-growth scenario. The baseline scenario will be derived from the most reasonable forecast demand level and extended through the 20-year planning horizon. A second forecast scenario will be developed to provide the Airport with a reliable range of growth possibilities that accurately reflect current and projected local and national market conditions, markets area econometrics (demographic and economic conditions), and air cargo industry conditions. In addition, the impacts of AVL's existing runway length and how additional runway length might affect air cargo activity and operations at AVL will be considered as a part of this analysis.

4.6: Forecast of General Aviation Activity

The baseline general aviation activity forecast will be derived from previous forecasting efforts of general aviation activity at AVL and extended through the 20-year planning horizon. Based aircraft and operations for AVL will be presented by the following aircraft type:

- Single-Engine Piston
- Multi-Engine Piston
- Turboprop
- Jet
- Rotor

Historical aviation activity will be analyzed and the potential effects of recent changes, such as the impacts of the pandemic, growth in corporate aviation, the increasing popularity of fractional aircraft ownership, and other recent trends in general aviation, will be evaluated. Forecasts will reflect projected national and local general aviation conditions. System development, including the potential use of other airports in the general aviation study area, will be considered and a most probable scenario will be identified, working closely with Authority staff.

4.7: Forecast of Military Aviation Activity

The baseline military aviation activity forecast will be derived from the current level of military activity performed at AVL and extended through the 20-year planning horizon. Itinerant military operations will be based on ATC tower reported operations.

4.8: Identify and Summarize Preferred Forecast Scenario

Working closely with Authority staff, the CHA Team will summarize and evaluate the different forecast scenarios for each operation type (passenger, cargo, general aviation, military), and arrive at the Preferred Forecast Scenario. This scenario will be used for the primary calculations of facility requirements, with the range of the other scenarios used to evaluate the extent of flexibility which must be built into subsequent plan development.

The Preferred Forecast Scenario will be compared to the FAA's TAF for AVL, including passenger enplanements and operations, with the percentage difference identified. The FAA policy for forecast being within 10% and 15% of the TAF will be discussed.

4.9: Identify Peak Activity and Critical Aircraft

Annual, busy-day, and peak-hour passenger and aircraft activity levels for air carriers, as well as aircraft gate requirements, will be forecasted. Peak activity forecast will be derived from the Authority historical records on passenger and aircraft operational activity. These peaking assumptions will be extended at each forecast milestone through the 20-year planning horizon. Data obtained from the Authority and air carriers operating at AVL will be used to identify schedule peaks. Peak enplanement will be used to establish the terminal and ancillary support facility planning requirements; peak operations will be used to establish airfield, apron requirements, and long-range terminal building needs.

Using forecasted operations aligned with the anticipated fleet mix (for passenger carrier, cargo carrier, and military operations), the existing and projected future critical aircraft will be determined.

4.10: Forecast of Surface Transportation Activity

The purpose of this subtask will be to define the landside activity levels which will result from the forecast growth in air passenger activity. The incremental growth in originating and terminating air passenger activity for each of the horizon years will be used as the basis for developing projections of surface transportation and parking activity demands. Using established techniques, as well as nationally accepted procedures, potential changes in ground transportation trends and technology, the growth in vehicular traffic in and out of the Airport, and traffic at key locations as well as curb side activity, will be forecasted. The procedures will recognize that not all modes or components will increase at the same rate, making allowance for the differences in available reserve capacity among the different modes. In addition to vehicular activity and the growth in curb side activity, the growth in both rental car usage and parking including: hourly; daily; remote/economy; and employee; will also be projected. Off-site improvements to the Airport Road interchange with I-26 and the widening of I-26 has the potential to affect landside airport operations, travel time, and projections.

The CHA Team will coordinate with NCDOT to obtain existing traffic projections developed for planned, adjacent interchange, and freeway projects to assure compatibility with land-side projections. Substantial conflicts between the projections will be presented to the Authority with recommendations on possible resolution and/or impacts to AVL's land-side transportation network. Access will be affected by the planned changes to the Airport Road interchange. The widening of I-26 will also impact AVL and will be considered in landside planning activities. It is likely that volumes will increase on I-26 and the interchange due to the increases in volumes the planned projects will provide. This could impact the Airport in numerous ways, positive and negative. These impacts on travel will be determined and presented. Significant impacts of these projects on AVL will be coupled with potential improvements to offset the impacts.

4.11: Forecast Review

The forecast horizon years will include 2027, 2032, 2037, and 2042. A preliminary forecast of all components covering the 20-year planning period will be prepared for Authority review. The

forecasts will then be revised, if necessary, and transmitted to the FAA for their review and approval. Following FAA approval, the final forecast will be prepared.

The results of the above activities will be compared to the FAA's currently available Terminal Area Forecasts (TAF) for AVL. Each forecast scenario will be compared to the enplanements and operations TAF, with the percentage difference identified. The FAA policy for forecast being within 10% and 15% of the TAF will be discussed.

DELIVERABLE: Working Paper No. 2 will provide a discussion of all of the work associated with developing the forecasts of aviation demand. It will include detailed text, tables, and graphs, as necessary, to readily illustrate the analyses that were performed and the conclusions that were derived. It will also facilitate review and approval by all interested agencies, including the Authority and the FAA. Formal FAA approval of the forecasts is a requirement in any master planning exercise. The final version of Working Paper No. 2 will comprise the forecasting section of the final Master Plan report document.

TASK 5: DEMAND/CAPACITY ANALYSIS AND FACILITY REQUIREMENTS

5.1: Determine Airfield Requirements

5.1.1: Airfield Capacity and Delay

This subtask includes an evaluation of airfield capacity and associated aircraft delay, in consideration of airspace constraints, air traffic management procedures, airfield configuration, including runway orientation, parallel taxiways and exit taxiways, weather conditions, aircraft fleet mix, and aviation demand forecasts. This effort will use the FAA Advisory Circular 150/5060-5, Airport Capacity and Delay, Chapter 3, Airport Capacity and Aircraft Delay Calculations for determination of airfield capacity, include hourly capacity under visual and instrument meteorological conditions (VMC & IMC) and Annual Service Volume (ASV).

The result of the assessment will be expressed in terms of hourly and ASV of the airfield compared to the forecasts of operational activity. This assessment will evaluate the existing airfield configuration in terms of its adequacy to meet the anticipated operational demand in the baseline forecast and future planning levels, as well as the design group and approach categories of aircraft forecast to operate at AVL.

To support this effort, this task will include discussions with local Air Traffic Control Tower (ATCT) and Terminal Radar Approach Control (TRACON) facility personnel to discuss operational configurations, runway end use percentages (during both VMC and IMC) validations of hourly capacity, including comparisons to existing arrival and departure called rates, and key areas of delays (i.e., choke points). The PCI index will be considered as a part of this analysis in that the conditions of runways and taxiways can negatively impact capacity.

Local ATCT personnel will be asked to review and comment on the task findings, particularly as related to hourly capacity by both the north and south flow configuration. This assessment will evaluate the existing airfield configuration in terms of its adequacy to

meet the anticipated operational demand in the baseline forecast and future planning levels, as well as the design group and approach categories of aircraft forecast to operate at AVL.

5.1.2: Runway Requirements

Based on the airport activity forecasts (Task 4), the existing and future “critical” aircraft in terms of runway length, strength, or clearance requirements will be identified for the primary and any potential secondary or crosswind runway. The design or critical aircraft is the model (or models) conducting and anticipated to conduct over 500 annual itinerant operations. This analysis will include “trigger point” milestones of projected activity levels that will help facilitate when certain runway requirements may be needed during the planning horizon.

The identified critical aircraft will be defined by the Aircraft Approach Category (AAC) and Airplane Design Group (ADG) to determine the Airport Reference Code (ARC) for the Airport as a whole (e.g., ARC C-III for a Boeing 737). Additionally, the lowest justified visibility minimum will be identified in terms of Runway Visual Range (RVR), to determine the Runway Design Code (RDC) for the primary, and any other runways identified (e.g., C-III-2400). The runway design categories will be used throughout the remaining study tasks.

Consideration will be given to wind/weather, capacity, safety, and airfield reliability issues that are relevant to the continual operation of the airfield at AVL, while recognizing that the Authority's goals regarding airfield reliability may not necessarily meet applicable FAA criteria for runway justification. Other requirements to be addressed include the runway width, strength, condition, and clearances from taxiways and structures. Runway Safety Area (RSA) standards will be reviewed, including grades, and available FAA RSA determinations.

Specific airfield considerations to be addressed include the following:

- Evaluation of possible future extension of Runway 17-35 (need, timing, length, etc.)
- Improvements to Airfield Geometry to Meet FAA RIM Guidelines and all FAA Design Standards
- Runway and Taxiway Pavement Strength Requirements
- Review of Existing Modifications to FAA Standards

5.1.3: Runway Length Requirements

The required runway length will be evaluated in this subtask for the “critical” aircraft of each runway identified or recommended for AVL. Runway length requirements will be determined for existing and forecast aircraft, calculated at 90 percent or maximum payloads for current stage lengths with substantive use, and anticipated destinations per the activity forecasts. The runway length evaluation will use the guidance of FAA Advisory Circular 150/5325-4B, Runway Length Requirements for Airport Design, but supplemented with detailed information from aircraft manufacturer manuals, per Chapter 4 of the referenced Advisory Circular.

The analysis will include aircraft used for commercial passenger air carrier service and air cargo activity, and thus will include existing aircraft in use at AVL (e.g., Boeing 737, Airbus

A300/310, A320), as well as potential future models and derivatives (e.g., Boeing 787, Airbus A220), as applicable.

Discussions with ATCT personnel and airlines serving the Airport (to the extent possible) will be considered in the runway length evaluation. The new obstruction survey associated with the new runway will be used to evaluate current departure penetrations and wind and weather data. This new information will be analyzed as a part of this task for their effect on runway length requirements. The identified runway length requirements will be compared to existing conditions to identify any deficiencies.

5.1.4: FAA Design Standards Review

The CHA Team will review the new runway/taxiway system with respect to FAA design standards. Recent changes to FAA AC 150/5300-13A (or 150/5300-13B, if available) include new standards for runway and taxiway intersection configurations and horizontal turn geometry. The CHA Team will evaluate all airfield intersections between runways, taxiways, and aprons, as well as any identified hot spots and line-of-sight conditions. Deficiencies may include direct apron-runway access, four and five node intersections, surplus pavement areas, and other potentially ambiguous configurations that may increase the potential for runway incursions. The review will include all locations within the Airfield Operations Area (AOA); deficiencies will be identified and documented.

Coordination on this subject will involve the airport operations staff, air traffic control, and FAA personnel. The outcome will be incorporated into the Airport Layout Plan (ALP) Set.

5.1.5: Runway Protection Zone (RPZ) Requirements

Existing and potential land uses within the RPZs will be evaluated in this subtask following the FAA's Interim Guidance on Land Uses Within a Runway Protection Zones, (memorandum dated September 27, 2012). This review will include the traditional evaluation for RPZ prohibited activities, such as residences or any facility associated with the congregation of people; however, an additional examination will include review for the land uses listed in the memorandum for special consideration, including:

- All buildings, structures, and above ground infrastructure
- Recreational activities, including adjacent golf course facility
- Transportation facilities
- Fuel storage and hazardous materials
- Wastewater treatment facilities

For any such land uses, the CHA Team, in concert with the Authority, will coordinate with the FAA Southern Region, Memphis ADO, as well as the FAA National Airport Planning and Environmental Division (APP-400). It is anticipated that this coordination can be conducted as part of other study meetings or via teleconference. For any potential prohibited land uses that are proposed for the RPZ, or planned to remain in the RPZ, the review will include an explanation, justification, and/or initial feasibility assessment for review by the appropriate FAA offices. The deliverables will include a list of all potential non-compatible

land uses in each RPZ, the findings from the coordination with the various FAA offices, and recommendations.

5.1.6: Taxiway Requirements

Taxiway requirements will include consideration of the following:

- Determination of the Taxiway Design Group (TDG) for the design aircraft
- Optimal location and requirements for operational safety and efficiency
- Changes in the terminal area that may warrant some additional taxiways
- FAA design standards and requirements

The undercarriage dimension of the critical aircraft will be used to define the TDG, per FAA Advisory Circular 150/5300-13A. The key undercarriage components include the cockpit-to-main-gear distance and the main gear width. The TDG ranges from 1A to 7 and is used to determine the requirements for taxiway width, fillet standards, and separation requirements. For the AVL Master Plan Update, the TDG will be determined for the existing and forecast critical aircraft and existing and proposed taxiways. Separate TDG can be identified for air cargo and general aviation development areas.

For optimal safety and efficiency, taxiway configurations may include full parallel taxiways, dual-parallel taxiway/taxilanes, end-around taxiways, taxiways to serve future development areas, and other configurations that prevent aircraft crossings of the active runway, directional conflicts (blockages), and tower line-of-sight issues. This subtask will include identification of any such shortfalls or safety deficiencies that should be addressed in the airport development alternatives. New, relocated, and supplemental taxiway systems can be a large component of the airfield capital plan; thus, requirements will be reviewed in detail. The evaluation will include coordination and review by airport operations personnel and ATC (similar to the runway evaluation).

Recent changes to FAA AC 150/5300-13A include new standards for taxiway intersection configurations and horizontal turn geometry. The CHA Team will evaluate these requirements for intersections with other taxiways, taxilanes, and aprons. Deficiencies may include multi-node intersections, surplus pavement areas, and other ambiguous configurations that may increase the potential for pilot disorientation. The review will include all locations within the Airfield Operations Area (AOA), but excludes any private lease hold areas. Based on this analysis, deficiencies will be identified and documented. As the design aircraft for taxiways and aprons vary for air carrier, air cargo, military, and general aviation facilities, the required geometry (e.g., fillets, turn radii, etc.) for various aircraft will be illustrated with diagrams and compared to existing conditions.

5.1.7: Airfield Lighting Systems

The purpose of this subtask will be to examine the adequacy of the recently installed LED airfield lighting facilities to accommodate forecast levels of demand. Included as a part of this analysis is a determination of what additional lighting facilities, including Runway Guard Lights, are needed to accommodate future CAT II operations at AVL.

5.1.8: Apron Requirements

The purpose of this subtask will be to examine the adequacy of the existing apron areas to accommodate current and forecast fleet mix and levels of demand. The size, strength, and condition of the apron areas will be addressed and additional/replacement facilities will be determined and reviewed with Authority staff. This effort will include areas for the passage of aircraft in the terminal area as well as the general aviation and air cargo area. Consideration will include:

- Taxi-lanes and lead-in offsets
- On-apron service roads
- Locations for service equipment
- Deicing operations and optimal locations

The review of apron facilities requirements will be integrated with the terminal area requirements of Task 5.2.

5.1.9: Identify Navigational and Landing Aid Requirements

The purpose of this subtask will be to examine the adequacy of the existing navigational and landing aid facilities to accommodate current and forecast levels of demand. The purpose of this analysis is to identify a means of reducing AVL's operating minimums to enhance the Airport's usability during inclement weather conditions. The existing complement of navigational and landing aid facilities and their adequacy and reliability will be reviewed. Additional/replacement facilities will be determined. The impact of new technology on airfield operations and navigational aid requirements will also be analyzed, especially with respect to the possibility of upgrading AVL's instrument approach capabilities to CAT II. Facility requirement considerations will include the following existing and future systems:

- Instrument Approach Systems (ILS localizers, glide slopes, RNAV, etc.)
- Runway Visual Range (RVR) equipment
- Marker beacons and rotating beacon
- Approach Lighting Systems (MALSR)
- Touchdown Zone & Centerline Lighting
- Approach Surveillance Radar (ASR)

5.2: Determine Gate and Terminal Space Requirements

5.2.1: Develop Terminal Goals and Objectives

The CHA Team will ascertain the future terminal development goals and objectives at a meeting held at AVL with airport management and terminal design team staff to become familiar with the preferred direction and guidelines established by the Authority for the future terminal modernization program. A major focus of the discussion will be the planned terminal facilities and how well they are anticipated to function in the future. A point of emphasis for the discussion will be functional requirements that warrant consideration in the initial five years after the on-going terminal modernization program has been

completed. Potential options for long-term expansion opportunities will be reviewed and documented.

5.2.2: Develop Programmatic Requirements

The CHA Team will conduct discussions with AVL management staff and its terminal design consulting team. Utilizing the information from these discussions and the forecast data as described in Tasks 3 and 4, the CHA Team will develop terminal space programs for each forecast period and for the baseline scenario. The program analysis will provide future space requirements for the following major functional areas:

- Airline Support Functions
- Secured Public Areas
- Concessions
- Non-Secured Public Areas
- Non-Public Areas
- Authority Administrative and Support Space
- Other Revenue-Generating Space Considerations

This task will result in a terminal space program for each of the planning periods 2027, 2032, 2037, and 2042, for baseline forecast scenario.

5.3: Determine Support Facility Requirements

An analysis of the current general aviation facilities, cargo facilities, fueling facilities, Aircraft Rescue and Firefighting (ARFF) facilities, Public Safety Building, hangar space, helicopter landing areas, and other aviation facilities will be made with respect to the service level provided for current operations. Based on collected inventory information and on interviews with users, planning factors for each facility will then be derived. Using forecasts derived for various aviation segments, future requirements for the individual facilities will be determined and compared to the size of facilities currently provided, with the shortcomings of each type of facility documented.

5.4: Determine Potential Urban Air Mobility Requirements

The technological advances in the Unmanned Aerial Vehicle (UAV) sector of the aviation industry have significantly developed within the past couple years, bringing new operations and airspace requirements into the forefront of facility planning at airports. As such, Urban Air Mobility (UAM) planning is coming to major metropolitan areas and with AVL serving the Asheville region, the need for preliminary planning efforts to identify potential future needs and accommodations of these types of operations is becoming more pertinent as development of this sector continues.

For the purposes of this study effort, basic facility requirements for future potential Urban Air Mobility demand planning accommodations of UAM activity will be outlined. These may include potential demand of UAM activity, facility planning to accommodate future UAM development, and feasibility of development on the airfield. This effort is intended to be a high-level cursory review of the feasibility and practicality of such operations at the airport.

5.5: Determine Surface Transportation and Parking Requirements

Projections of future landside requirements will be based on projected growth in enplanements. Landside requirements will be based on existing curbside, parking, and rental car ratios related to enplanements. Milestones or trigger points will be recommended that describe actions to be taken necessary to accommodate future growth. Future requirements may address the following:

- Hourly Public Parking
- Daily Public Parking
- Rental Car Ready and Return Car Parking
- Rental Car Vehicle Storage and Maintenance Facilities
- Employee Parking
- Access Roadways and Circulation
- Cashier Plaza Requirements
- Commercial Vehicle Requirements
- TNC Staging Area
- Curbside Circulation and Capacity
- Ingress & Egress Points
- Potential Inner City Transit Stations
- Initial development and framework for a Curbside Management Plan for Public Vehicles, TNCs, Taxis, Limos, and Courtesy Shuttles
- Consideration of Peer-to-Peer Rental Car Operations (to the greatest extent possible in light of the limited availability of historic data and future projections of this type of activity)

DELIVERABLE: Working Paper No. 3 will provide documentation on the findings of Task 5. It will include text, tables, and graphics, as necessary, to clearly describe the work effort. The final version of Working Paper No. 3 will comprise the facility requirements section of the final Master Plan report document.

TASK 6: AIRPORT DEVELOPMENT CONCEPTS

In this task, the CHA Team will establish the approach and criteria for evaluating airport development concepts in a working session with the Authority for the airfield, terminal area, ground access, land use, and general aviation components of the Airport.

In working with the Authority, FAA, and the Technical Advisory Committee, each of the evaluation factors identified in the subtasks below will be weighted with respect to their importance in achieving the goals and objectives of the overall development program and initiatives. An evaluation matrix will be developed that will incorporate each of the factors and their assigned weighting. A scoring system will be developed that takes into consideration how each factor satisfies the goals and objectives of the Authority's development program.

6.1: Airfield Improvement Concepts

The purpose of this subtask is to identify and evaluate potential runway and taxiway improvements that will improve the overall aircraft flows between the runway system and the various functional areas (terminal, cargo, general aviation, military, etc.). Preliminary airfield concepts addressing runway and taxiway requirements will be developed. Schematic concept drawings and narrative

descriptions will be provided for each concept. Runway and taxiway concepts will be screened through qualitative analyses that may include the following:

- Construction and operating costs
- Spatial organization
- Technological and operational changes
- Construction impacts, including ease of phasing and construction
- Airfield delays and other operational factors
- Environmental impacts
- Operational benefit
- Capacity, safety, and reliability considerations
- Airspace considerations
- Implementation costs/feasibility
- Community acceptance.

After the evaluation criteria have been approved by the Authority, the CHA Team will determine the proper weighting for each of the criteria (i.e., setting priorities for each of the criteria). Each alternative design concept will be evaluated by the criteria, which may include both quantitative and qualitative measures. The result of this evaluation will be the selection of the recommended general airfield concept design solution. An order-of-magnitude construction cost estimate will be developed. The output of this analysis will be a recommended airfield layout for the existing airfield (runway and taxiway system) at the Airport.

6.2: Passenger Terminal Concepts

The CHA Team will meet with GARAA staff and its terminal design team to discuss the Airport's goals, operational constraints, and vision for the future terminal facilities beyond the current terminal modernization program. Utilizing the terminal space programs developed in Task 5.2, the CHA Team will review high-level concept alternatives for the future development of the terminal complex to validate the selection of a preferred scheme. The CHA Team will investigate a range of options for the future terminal and associated components. Exhibits for the design concepts will be developed to illustrate:

- Options for aircraft parking and airfield impacts
- Terminal space programs based on the forecasted passenger volumes
- Terminal plans and spatial organization in accordance with ACRP recommendations and other aviation industry standards
- Operational flexibility to accommodate future technological improvements associated with airline and terminal operations, future demand fluctuations in the terminal area and/or increased security requirements
- Opportunities for future expansion of the terminal complex
- The availability and location of public parking and proposed landside modifications

The CHA Team will also develop criteria for evaluation of the schemes to determine the preferred scheme. After the evaluation criteria have been approved by the Authority, the Team will determine the proper weighting for each of the criteria (i.e., setting priorities for each of the criteria).

Three high-level concept design solutions will be considered during this process illustrating the general configuration of the terminal, aircraft parking, and configuration of airside and landside facilities. The result of this high-level evaluation will be the selection of the preferred general terminal concept design solution for further development. The Authority will provide comments for the preferred concept for incorporation into the overall planning program. The preferred concept will only show the future terminal configuration, including aircraft parking layout and landside facilities. It will not include any detailed evaluations or renderings of interior space of the terminal.

6.3: Integrate General Aviation and Support Facility Concepts

The purpose of this subtask will be to add aviation-related support functions to the preferred terminal concept. Conceptual layouts of general locations, sizes, and configurations of general aviation, cargo, military, support facilities, etc. will be developed. The layouts will reflect the projected facility requirements, as well as opportunities for other development, consistent with the goals and objectives (i.e.: aircraft maintenance, air cargo, aviation-related manufacturing, etc.) established in Task 1.

6.4: Ground Access and Parking Concepts

For this subtask, the general feasibility and potential benefits of alternative ground access, curbside, parking, and rental car options will be evaluated. This task will review currently proposed access improvements and compare them to optimal curbside and access alternatives for the existing terminal area and other developed areas on the Airport. An important component of this task will be to assess a variety of vehicular parking concepts, including on-site structures, on-airport remote parking, off-airport parking competition, and other potentially viable options. The purpose of this subtask will be to evaluate these options, and to make an initial assessment of the feasibility and desirability of each. The analysis will address:

- Main entrance/exit review and options
- General description of the project, with potential alignments
- Order-of-magnitude costs
- Potential impact on revenue and operating expenses
- Potential funding sources and assessment of probability of funding being available.
- Identification of customer service benefits (e.g., travel time, user cost, convenience)
- Implementation and phasing factors
- Non-Airport traffic impacts
- Spatial organization
- Flexibility to accommodate future demand fluctuations in the terminal area
- Technological and operational changes
- Availability and location of public parking
- Ground access system support
- Driving distances and times
- Construction impacts, including ease of phasing and construction
- Initial assessment of environmental impacts

A determination will be made with Authority staff as to which of these improvements will be included as integral components of the overall airport development program. Access and circulation needs will also be evaluated for areas outside the terminal area.

The CHA Team will evaluate the existing airport wayfinding/guide roadway signage. This will exclude any regulatory, warning, and/or advisory signage. The Team will evaluate that signage's effectiveness/messaging and make recommendations for improvement to location, messaging, sign type (roadside, overhead, or other). Discussions will be held with Authority staff to understand the issues the Airport is presently facing with wayfinding and give those consideration within the bounds of the scope listed above. If the current wayfinding brand is not in keeping with other airport rebranding or existing branding, recommendations for future study will be made.

6.5: Final Concept Development

The purpose of this subtask will be to evaluate each airport development concept to guide the selection of a preferred concept for the Airport's recommended improvement program. The intent of the final concept is to identify the best means of achieving the goals and objectives of the Authority while addressing important factors that surface during the planning process. General factors in evaluating airside and landside components will include: overall passenger convenience, optimal use of available Airport land; order-of-magnitude construction and operating costs; engineering feasibility; ease of phasing and construction; and environmental factors. Additionally, airside factors will include taxi times and delays, safety, and air traffic control factors, including visibility of pavements from the air traffic control tower. Landside factors will include flexibility to accommodate future fluctuations in demand and changes in airline operations, comfort and passenger convenience (e.g., connection with surface transportation systems), and regional access and travel times. The opportunities for development of both aviation-related and other commercial revenue-producing investments on the Airport will be a major consideration in this evaluation.

The final evaluation process will include one final meeting with the Authority and the FAA. The output of this subtask will be a recommended development concept for all components of the Airport.

DELIVERABLE: Working Paper No. 4 will provide details on the work accomplished under Task 6. It will include text discussions, tables, and graphics, as necessary, to clearly describe how the findings were determined. The final version of Working Paper No. 4 will comprise the evaluation of alternatives section of the final Master Plan report document.

TASK 7: ENVIRONMENTAL OVERVIEW AND SUSTAINABILITY INITIATIVES

7.1: Environmental Overview

The overall objective of this task is to conduct an environmental overview to identify any potential problem areas on or near AVL. The environmental overview will consider the full range of typical environmental concerns associated with the development of the Airport and identify those which may warrant further analysis. Previous environmental evaluations conducted for AVL, including the 2021 Focused EA of the terminal improvement program and the ATCT relocation project, will be utilized to the greatest extent possible. The entire range of potential environmental concerns identified in FAA Order 5050.4B, National Environmental Policy Act (NEPA) Implementing Instructions for Airport Projects and FAA Order 1050.1F: Environmental Impacts: Policies & Procedures will be considered. Potential environmental issues that will be considered in this work element, including the following:

- Air Quality
- Biological Resources

- Climate
- Coastal Resources
- Section 4(f) Properties
- Farmlands
- Hazardous Materials
- Cultural Resources
- Land Use
- Natural Resources & Energy Supply
- Socioeconomics & Environmental Justice
- Visual Effects
- Water Resources (Wetlands, Surface Water, Floodplains)

All projects recommended and determined to meet purpose and need justification in the first five years of the planning horizon will be identified as being “Categorically Excluded” or in need of further evaluation in compliance with the National Environmental Policy Act of 1969 (NEPA). If further analysis is indicated, the CHA Team will identify the necessary steps and agency coordination that is required as part of this environmental review process. In addition, if it is determined that an Environmental Assessment is needed, this work will be performed as an optional task assignment, at the Authority’s direction.

7.2: Wetlands Delineation

Based on the previously disturbed and developed conditions of the Broadmoor Golf Course area and existing available data, it is anticipated that wetlands are present. The CHA Team wetland scientists will conduct a site investigation to confirm presence/absence of wetlands within the project location. The area to be investigated is an undeveloped area of the Runway Protection Zone (RPZ located south of North Carolina State Route 280 (SR 280) and the currently active golf course. If wetlands are identified, the boundaries will be flagged, pursuant to the US Army Corps of Engineers (USACE) 1987 Wetland Delineation Manual and current regional supplement. The primary assumption is that wetlands will be avoided such that permitting and the need for a jurisdictional determination will not be required.

Data points will be collected to characterize the wetland community and adjacent uplands. A Wetland Delineation Report summarizing the results of the field investigation will be prepared. The report will include a figure showing the wetlands/streams, data sheets and photographs. If it is determined that wetland impacts are not likely avoidable, additional scope may be considered to request a jurisdictional determination and permitting.

The CHA Team’s ecologists will review the unofficial species list from the United States Fish and Wildlife Service (USFWS) Information, Planning and Conservation (IPaC) website for the golf course area, and the North Carolina Natural Heritage Program (NHP) species list response that also covers the same area.

The CHA Team will complete a desktop evaluation of the habitat requirements for the state and federally listed species and will perform a field investigation of the area of proposed disturbance to characterize the habitats on-site. The habitat requirements for each species will be compared to the community types present within the project areas. This information will be documented in the Wetland Delineation Report and provided to the Authority.

It is assumed that the Authority staff will escort field personnel for a 'one-time' site visit (if needed), and that field personnel will not need to be trained or obtain airport security badges or driving certification for work within the project area.

Expected deliverables that will result from this effort will include:

- Wetlands Delineation draft and final reports.
- Provide CHA the data points collected during the delineation.
- Image log: document each photo taken with appropriate name/number, location, and any other pertinent information.
- Photo map: mark on map where each photo is taken. Must correspond with image log.
- Photographs: taken with high quality camera (smart phone camera okay). Images shall be a minimum of 8 MB.
- USFWS IPaC and NHP web site materials used for protected species evaluation.

7.3: Greenhouse Gas Emissions Inventory

Utilizing industry documents such as Airport Cooperative Research Program (ACRP) Report 11: Guidebook on Preparing Airport Greenhouse Gas Emission Inventories, ACRP Research Report 220: Guidebook for Developing a Zero or Low-Emissions Roadmap at Airports, and standards set forth by the Airport Carbon Accreditation, a Greenhouse Gas Emissions (GHG) Inventory will be prepared for AVL. GHG inventories are needed to identify high emitting buildings, vehicle types, and other sources to enable identifying and prioritizing mitigation strategies. The GHG Inventory will evaluate emissions of all six internationally recognized greenhouse gases:

- Carbon dioxide (CO₂)
- Methane (CH₄)
- Nitrous oxide (N₂O)
- Hydrofluorocarbons (HFCs)
- Perfluorocarbons (PFCs)
- Sulfur hexafluoride (SF₆)

The study boundaries will define the limits of the GHG inventory by identifying the activities that are owned and/or controlled by the Authority and determining which activities and emission sources should be included in its GHG inventory. A key distinction in setting operational boundaries is whether GHG emissions sources are categorized as direct emissions or indirect emissions. Direct emissions result from emission sources that are owned or operated by the Authority and indirect emissions are emissions that are not owned or controlled by the Authority. The concept of emission "scopes" expands upon the distinction between direct and indirect emissions, splitting indirect emissions into two separate categories: one associated with indirect energy emissions and the other capturing all other types of indirect emissions. Both direct and indirect emissions will be collected and categorized to establish a baseline for evaluating future emissions. The emissions sources will be classified as Scope 1, 2, or 3, which are defined below:

- Scope 1: Airport operator emissions associated with vehicles and ground support equipment belonging to the airport, on-site waste management, on-site wastewater management, and on-site power generation, firefighting exercises, boilers, and furnaces.

- Scope 2: Indirect emissions from off-site purchased electricity and steam.
- Scope 3: Indirect emissions as a consequence of airport activities including aircraft landing and take-off (under 3,000 feet), aircraft ground movements, auxiliary power units, third-party vehicles, ground support equipment, passenger travel to the airport, staff commute, off-site waste management, off-site water management, and staff business travel.

The process of developing a GHG inventory for AVL will involve the following steps:

7.3.1: Collect Energy & Emissions documentation

Information over the past 12 months will be collected such that may include:

- Total aircraft, passenger and cargo movements.
- Fuel use by airport and tenant vehicles, buildings, emergency generators and fire training.
- Electricity (and heat) purchased by the airport operator and tenants.
- Aircraft movements categorized either by specific aircraft type, or by generic aircraft type, or total fuel loaded on to aircraft.
- Aircraft taxi and APU usage times and engine run-ups.
- Glycol deicer use.
- Information on sewage and waste disposal.
- Estimates of passenger and staff ground access such as use of public transport, and car, taxi, bus, and train activity.

This effort will include data available and provided by AVL. Where information is not readily available, estimates based on industry standards will be employed. Independent research to generate the data is not included.

7.3.2: Define Boundary

Following the inventory, the next step is to define the goal boundary, which is the geographic area, emission type, scope, and airport activities that will be within the goal. The inventory may include airport-owned (including tenant-operated) spaces, but the emissions goal may include only airport-owned and operated spaces. How the boundary is defined could impact the mitigation goal as well as the opportunities available for achieving that goal and will be discussed with AVL at the start of this task.

7.3.3: Calculate Emissions & Calculate CO₂ Equivalencies

This subtask will include the calculations of GHG emissions and CO₂ equivalencies. Various models and protocols will be utilized to estimate emissions of aircraft, auxiliary power units, ground support equipment, ground access vehicles, stationary sources, waste management activities, training fires, construction activities, and other airport sources. After each applicable source has been addressed and the emissions of each pollutant have been calculated, CO₂ equivalencies will be developed using the latest protocols from the Intergovernmental Panel on Climate Change (IPCC).

7.3.4; Develop Inventory Report

An inventory report will be developed to identify sources of emissions, recognize their impact on regional and national inventories, and examine ways to reduce emissions. The methodologies and results from data collection and calculations will be documented in an inventory report and delivered to the Authority.

7.3.5: Reduction Options

Using ACRP Research Paper 220, ACRP Synthesis 100: Airport Greenhouse Gas Reduction Efforts and ACRP Report 56: Handbook for Considering Practical Greenhouse Gas Emission Reduction Strategies for Airports, a series of reduction options will be identified. These options will be broken up into stationary source strategies, energy efficiency, clean heating and cooling technologies, renewable electricity consumption, surface vehicle travel, and waste management.

7.4 Energy Assessment

The CHA Team will conduct an energy efficiency assessment the Authority-operated buildings (i.e., public safety buildings, equipment storage garages, motor pools, etc.). The assessment will not include the terminal building. In total, up to ten (10) buildings or facilities will be evaluated, as identified by AVL. As the existing terminal building is planned for replacement/reconstruction, it will not be included in this task. The screening will include a two-day on-site investigation that will require access to each building included in the study. A summary will be provided for electric, natural gas, fuel oil, and gasoline/diesel use on the Airport.

Using the baseline energy screening, the Consultant will identify potential conservation measures for each Authority-operated building/facility at AVL. The measures may include operational changes, maintenance items, and new or upgraded equipment and facilities that would result in energy savings. A maximum of 15 measures will be identified that are anticipated to have the greatest overall energy savings or other benefit. Additional measures may be identified for consideration, but without detailed quantitative data evaluation.

The analysis will quantify the potential energy savings, associated cost savings, and the cost of implementation or construction. The value of this analysis is to determine which upgrades have a practical financial payback, as well as environmental benefits. Upon completion of the evaluation, each identified measure will be assigned a rating based on estimated costs and payback period. A summary report of the assessment will list the potential energy conservation measures in order of their rating.

7.5: Solid Waste and Recycling Plan

As required by the FAA Modernization and Reform Act of 2012 (Public Law 112-95), an analysis of existing solid waste recycling programs and the identification of methods to minimize the generation of airport solid waste at the Airport, consistent with applicable State and local recycling laws, will be conducted. The analysis will be performed per the FAA's "Guidance on Airport Recycling, Reuse and Waste Reduction Plans" (September 2014, APP-400). This analysis will include a waste audit and does not address hazardous wastes, but will address the following issues related to municipal solid waste and construction and demolition solid waste recycling at the Airport:

- Minimizing the generation of solid waste at the Airport
- Operation and maintenance requirements associated with waste recycling
- Review of waste management contract
- Potential cost savings or revenue generation

The waste audit will be limited to existing records and two days of onsite data collection and inspection.

As existing waste generation at the Airport is similar to general business, office, and food service activities, the recycling options and plan will include relatively typical activities. The audit and recommendations will include a section for waste management and recycling for construction activities (vertical and horizontal) that are anticipated to continue at AVL, as well as for any special maintenance or manufacturing activities of certain airport tenants. The goal of the recommended plan includes minimizing the generation of waste, improving operation and maintenance requirements, and the potential savings or revenue generation of a recycling program.

DELIVERABLE: Working Paper No. 5 will provide details on the work accomplished under Task 7. It will include text discussions, tables, and graphics, as necessary, to clearly describe how the findings were determined. The final version of Working Paper No. 5 will comprise the environmental and sustainability section of the final Master Plan report document.

TASK 8: AIRPORT LAND USE DEVELOPMENT PLAN

The CHA Team will rely on high level analysis as well as information and data provided by the Authority and its land use planning document recently completed by Land Design Consultants and incorporate information into the below work tasks.

Our goal is to ensure that our conclusions and recommendations are a result of informed decision making and can be represented with confidence.

8.1: Runway Protection Zone Analysis

The Authority purchased the Broadmoor Golf Course in 2020, which is located adjacent to the Asheville Regional Airport (AVL), immediately south of the Runway Protection Zone (RPZ) associated with Runway 35. The purchase was made with Authority funds (i.e., no federal or state funding) and included a total of 189.21 acres of property.

The golf course is compatible with the Airport, but has struggled to remain financially solvent, resulting in the risk of sale and redevelopment. As the property is located adjacent to the major four-lane limited access highway (State Highway 280) in a fast-growing area, the Authority purchased the property to ensure future airport compatible land use, as residential development pressure continues in locations surrounding the Airport.

The Authority's current goal is to lease the golf course to an operator retaining the current recreational land use. However, as financial viability is of concern, the Authority is considering the feasibility of compatible development within certain portions of the golf course property for commercial activities, with relocation of the existing golf course facilities to less valued property. Specifically, the development may include approximately 30 acres of the course property outside the floodplain, in the location of the existing driving range and Holes #10, #11, and #12. The

relocated golf facilities will consider the use of property within the RPZ, which requires this feasibility/alternatives study.

The CHA team will utilize, to the greatest extent possible, the conceptual planning work that has been developed by the Authority's land planning consultant.

This study will utilize the applicable regulations provided in:

- FAA Advisory Circular (AC) 150/5300-13A, Airport Design & Engineering Brief (EB) 99A
- Interim Guidance on Land Use Within a Runway Protection Zone, FAA Memorandum dated, September 27, 2012
- 2018 FAA Appropriation Act, Section 163 regarding release of FAA-obligated airport property
- Local zoning and land use regulations

This scope of work is divided into the following three work tasks:

- Kickoff Meeting & Property Inventory
- Golf Facility Relocation Alternatives
- Evaluation and Recommendations

The scope of work is provided below.

8.1.2: Kickoff Meeting & Property Inventory

CHA will develop a base map for the project area using existing available sources, including the Airport Layout Plan (ALP) and digital orthophotos. The map will depict airport airspace, the MALSR light lane, RPZ, and airport property. All existing golf course facilities will also be illustrated, as well as known (publicly available) environmentally sensitive features (e.g., wetlands, floodplains, streams, historic facilities, hazardous material sites, etc.). Information from recent airport environmental assessments and ALP/Exhibit A updates will be utilized where appropriate.

CHA will attend an on-site kickoff meeting to discuss the intent to relocate some of the golf course facilities in order to reclaim some non-floodplain land for development. The meeting will be scheduled to coincide with the site visit. Some members of the consultant team may also participate virtually.

An on-site field walkover will be conducted by a CHA Sports Architect (i.e., a licensed L.A. or A.I.A.). This visit will serve the following functions:

- Field check the known environmental conditions, including wetland and sensitive habitat
- Review the potential 30 acres redevelopment area for potential commercial or other airport-compatible use
- Visually assess the various sites for relocation of existing golf course facilities

8.1.2: Golf Facility Relocation Alternatives

This task will identify up to two alternatives that use RPZ land and two that use undeveloped, wooded land for the relocated golf course facilities within the remaining acres

of the golf course property. As multiple alternatives may include FAA-obligated airport property and locations within the regulated Runway 35 RPZ, this task will document the full range of alternatives that could:

- Avoid introducing the land use issue within the RPZ
- Minimize the impact of the land use in the RPZ
- Mitigate the risk to people and property on the ground (i.e., tunneling, implementing operational measures to mitigate risks, etc.)

Each of the alternatives will include:

- A description with exhibits or figures
- A pre-design cost estimate
- A practicability assessment based on the feasibility of the alternative in terms of cost, FAA design standards, constructability, environment, and other factors

Airport property within the RPZ and approach to Runway 35 has already been cleared and graded and may be the least expensive land to develop for golf course purposes. However, since it is in the RPZ area, the Authority must undertake this RPZ land use alternatives evaluation to consider viable options that may be available without using land in the RPZ. It should be noted that there is a five-lane state highway located in the RPZ that during certain times handles some relatively heavy traffic.

8.1.3: Evaluation and Recommendation

The FAA Memorandum that provides interim guidance on land uses within an RPZ requires that the Sponsor complete an RPZ Alternatives Analysis described in the task. Per FAA policy, golf courses are considered recreational land uses. Thus, golf course facilities within the RPZ will require coordination between the FAA Memphis Airports District Office and FAA Headquarters, prior to advancing any land use changes.

CHA will prepare a qualitative review of each alternative, discussing the pros and cons of each solution in a brief memo, followed by a virtual project meeting with the Authority to discuss the findings. CHA will also describe factors that rule out any of the options and identify the Authority's preferred alternative.

The recommended alternative may be revised or further detailed, with a final conceptual layout, site plan, and cost estimate. If the preferred location is within the RPZ or other obligated airport property, Section 163 of the 2018 FAA Reappropriation Act and the FAA Memorandum will apply. As such, additional factors will be described for FAA's review, such as which of the following facilities are within or avoided the RPZ:

- Driving Range Practice Tees
- Tee boxes of any course hole
- Putting greens
- Course fairways
- Buildings and parking areas

Additionally, for selected locations, CHA will identify the maximum anticipated golf ball height with a comparison to the overlying Approach Surfaces per FAR Part 77 and Engineer

Brief 99A (Table 3-2). The ground elevation of the RPZ and golf course is below that of the Runway 35 end, providing greater clearance between golf balls and aircraft on approach.

8.2: Up-Front Analysis

The CHA Team's approach to a long-term on-airport land use development plan begins with a thorough analysis of the physical land, key aeronautical activities and considerations, surrounding economical, aeronautical and infrastructure conditions, and legal/public sector considerations. This phase involves the following key elements:

- Property Review: The CHA Team will catalog current excess property and determine development potential for each parcel.
- Land Planning Document Review: The CHA Team will review the plans and documents produced by the Authority's land use planning consultant and will refine them as necessary for the purposes of this master planning work task.
- The Property Inventory that is created for each aeronautical parcel and the non-aeronautical parcels that have been identified by the Land Design Consultant, the CHA Team will document the key attributes for each parcel, including identification of utilities, allowable uses, restrictions, utilities, etc.
- Identifying all support facilities and land required within the forecasted time period and the projected 20-year time period.
- Identify future land acquisition required to ensure the forecasted support facilities are obtained.
- Highest and Best Use Assessments: The CHA Team will analyze current development economics and determine the use for each site that maximizes value to the airport.
- Recommend Land Lease Rates: Based on the value identified in the highest and best use analysis, the CHA Team will recommend optimal Land Lease Rates that takes into account the economic appetite for the identified development opportunities and as well as the expectations of the Airport.
- Phasing Plan: The CHA Team will recommend a phasing plan that includes necessary capital expenditures for five-year planning periods throughout the 20-year forecast, which will lead to timely and orderly non-aeronautical-revenue generation.

8.3: Developer Solicitation

The key to realizing maximum development potential is the assessment of the optimal uses the land will support based on physical, economic, and legal considerations. Based upon the data collected during the up-front analysis, a number of likely development scenarios will be prepared, taking into consideration project phasing and the Authority's objectives.

- Pre-solicitation Marketing: The CHA Team will specifically target developers who are well-qualified to respond to the opportunity and actively encourage them to respond.
- Develop RFQ Document: The CHA Team will work with the airport to identify the best approach to meet desired outcomes and draft a Request for Qualifications ("RFQ") and Request for Proposals ("RFP") for the developer solicitation.
- Evaluate RFQ Submissions: Upon receipt of written RFQ response submittals, the CHA Team will investigate and qualify each respondent based on the jointly-developed selection

criteria outlined in the RFQ document and assist the airport in selecting a small group of qualified developers that will receive the RFP.

- Develop RFP Document: The CHA Team will develop an RFP document that further details the Airport's technical requirements for the project, such as design guidelines and FAA requirements. Included in the RFP package are the terms of the development and a due diligence package.
- Evaluate RFP Submissions: The CHA Team's RFP review and selection process will be carried out with the Airport in accordance with the following steps:
 - Initial Analysis of RFP Responses – RFP responses will be evaluated based on the respondent's overall ability to execute on the proposed plan.
 - Follow Up Clarifications – Based upon the initial analysis outlined above, as well as through a dialogue with airport staff on additional questions generated by the procurement process, the CHA Team will create a list of customized questions that addresses specific areas of the respondents' proposals to gain a clear understanding of the respondent's investment objectives.
 - Short-List / Final Offers – Upon the completion of the follow up questions, the CHA Team will refine the evaluation matrix to include all information received by the respondents.
 - Final Selection – Following the acceptance of the final offers, the CHA Team will refine the evaluation matrix to include all information received to date and prepare a revised and detailed evaluation of the offers and recommended development partner.
 - Negotiations: The CHA Team will assist with the coordination of activities required to consummate a transaction.

DELIVERABLES: The finding of the Task 8.1 will be documented in a Working Paper No. 6 for GARAA and FAA review and comment. The Working Paper will address considerations associated with both the FAA Memorandum and Section 163 of the Reappropriation Act.

Upon approval of the Authority, CHA will forward the report to FAA for review. A virtual meeting will be held with FAA to discuss findings, recommendations, and next steps. It will be the responsibility of the FAA Memphis ADO to coordinate with FAA Airport Division headquarters, who may participate in the FAA meeting due to the unique circumstances of this matter. Following receipt of all comments, CHA will deliver a final version of Working Paper No. 6 with associated graphics to GARAA.

Working Paper No. 7 will provide documentation on the work effort and findings conducted in Tasks 8.2 and 8.3. It will include text discussions, tables, and graphics, as necessary, to clearly depict the work that has been accomplished as a part of this task. The final version of Working Paper No. 7 will comprise the land use development plan work effort and will be provided to the Authority for its use.

TASK 9: FINANCIAL PLAN

9.1: Data Collection of Financial Data

In consultation with the Authority, the CHA Team will develop an understanding of the type, format, and level of detail that will be most beneficial as a part of the economic and financial analyses conducted in this Master Plan Update. The current financial structure of the Authority and the capital financing used in the past will be described. The documents that govern and regulate the financial operation of the Authority will be analyzed. This information will be used in developing financing alternatives for the future development of AVL. It is understood that this information will

be provided by the Authority and will only require review by the CHA Team. Specific financial data and information necessary to provide adequate financial evaluations of any proposed development resulting from the planning process will be identified. This information will pertain primarily to the following, as it is available:

- Historical activity data for five years
- Comprehensive Annual Financial Reports for two years
- Rates and charges packages for the past two years
- Operating budget for the most recent year
- Airline agreements
- Federal grant applications and approvals
- Tenant agreements
- Bond resolution
- Outstanding debt service schedules
- Passenger Facility Charge (PFC) applications
- Pertinent industry documents the airport may have commissioned in the past year
- Other pertinent data required to complete a financial feasibility unique to the airport

A summary report will be prepared documenting findings and baseline information to be utilized for preparation of the Financial Plan.

9.2: Financing Plan of Recommended Development Program

The purpose of this element is to demonstrate the ability of AVL to fund the airport development requirements necessary to meet aviation activity demands during the forecast period. This will include the following subtasks:

9.2.1: Prepare Airport Capital Improvement Plan/Financial Program

The CHA Team will prepare a recommended Airport Capital Improvement Plan (ACIP) with details and cost estimates for the short-term projects, including all project to be funded with AIP, PFC, CFC, or other funding sources. The purpose of this effort is to develop a viable financial plan to identify what projects can realistically be funded and by what means. For the period beyond five years, the mid and long-range ACIP will include all new projects as recommended in the Master Plan Update, as well as average estimated costs for other capital projects, such as airfield pavement maintenance, building maintenance, rehabilitation of on-airport facilities, and maintenance of parking facilities and roadways, and equipment replacement capital costs. These other costs may comprise a sizable component of the overall ACIP.

The financial program will also include estimates of the amount of funds available from federal grant-in-aid programs to determine the net amount of capital funds required by the Authority to accomplish each proposed stage of improvements for the Airport. The space program developed in Task 5.2.3 will be analyzed to estimate the eligibility of the programmed space for AIP and PFC funding eligibility. Analyze alternative financing strategies that may be available for implementing the proposed development program (i.e., TIFIA) and determine which project components can be prioritized based on assumed funding scenarios. Analyze the sources and uses of all GARAA funds that will be required to

finance designated improvements and estimate the magnitude and timing of any bond issues and passenger facility charges (PFC) that may be required.

9.2.2: Prepare Airport Operational Cost Estimates

Prepare the AVL operational cost estimates to reflect the recommendations and schedule of development associated with the recommended airport concepts.

9.2.3: Prepare Revenue Projections

Prepare revenue projections to reflect the recommendations and schedule of development associated with the recommended airport concepts. Evaluate potential modifications in lease rates, airport charges and fees as well as airline rates and charges needed to develop net revenues sufficient to meet annual debt service requirements.

9.2.4: Prepare the Profit/ (Loss) Statement

Net operating expenses, capital expenditures, and debt service against revenues to determine a profit/ (loss) statement. Also included in this table is AVL's unrestricted cash balance. This analysis will determine if the preferred alternative produces a positive cash flow for AVL, and therefore if the project is feasible.

9.2.5: Refine Phasing Plan and Costs

The purpose of this subtask will be to refine the phasing plan and cost estimates consistent with the refined development concept. The CHA Team will evaluate the financial feasibility of the phasing plan for facilities construction within the 5-year, 10-year, and 20-year planning horizons developed for the preferred airport development concept. The focus will be to identify a funding strategy that will successfully implement the preferred development concept.

9.3: Implementation Plan

Once the recommended capital improvement program has been prioritized and finalized, the CHA Team will develop an implementation plan. This plan will focus on the steps that need to be followed in order to implement each project from a procedural and approval standpoint. It will identify what environmental review procedures need to be followed for each project, such as a Categorical Exclusion (CATEX) or an Environmental Assessment (EA). The implementation plan will also provide documentation on what advanced or enabling work may need to be undertaken to allow specific projects to move forward.

DELIVERABLE: Working Paper No. 8 will provide documentation on the work effort and findings conducted in Task 9. It will include text discussions, tables, and graphics, as necessary, to clearly depict the work that has been accomplished as a part of this task. The final version of Working Paper No. 8 will comprise the financial planning section of the final Master Plan report document.

TASK 10: AIRPORT PLANS

The ALP set will be developed by the CHA Team following consultation with Authority staff, and the FAA. It will be completed in compliance with FAA ARP Standard Operating Procedure (SOP) 2.00, Standard Procedure for FAA Review and Approval of Airport Layout Plans (ALPs) and dated October 1, 2013. The ALP sheets will be prepared in accordance with the FAA SOP ALP Review Checklist, which is provided in Appendix A of this document. The specific ALP sheets to be prepared are listed as subtasks 10.1 - 10.10. All planimetric data collected during the ALP and Aeronautical Surveys will be attributed in accordance with FAA AC 150/5300-18B.

10.1: Title Sheet

The title sheet will include the title of the project, location and vicinity maps, and a sheet index. Space will be provided on the Title Sheet so that the FAA approval letter can be superimposed.

10.2: Data Sheet

The data sheet will include wind roses, wind coverage tables, Airport data tables, and runway tables.

10.3: Existing Airport Layout Plan

The Existing Airport Layout Plan will update the Existing Airport Facilities Plan from the 2013 Master Plan to reflect the current (2021) facilities and conditions at AVL. It will incorporate all projects and improvements that have been completed at the Airport since this last master planning exercise.

10.4: Update Airport Layout Plan

The ALP will be updated in accordance with the previously-referenced FAA Advisory Circulars and will depict existing and future airport development projects in schematic form on a large-scale plan at a scale that will permit depiction of all Authority-owned property. It is anticipated that the sheet size will either be 24" x 36" or 30" x 42". The ALP will include basic information, such as topographic detail, runway data, RPZ data, safety areas, property lines, and the Airport Reference Point. The ALP will also include approval blocks and title and revision blocks.

10.5: Update Terminal Area Plans

The terminal area plans will be updated in accordance with the previously-referenced FAA Advisory Circulars. Terminal area plans will be developed for three (3) separate areas at AVL, including the air carrier passenger terminal facilities as the South Terminal Area Plan, the general aviation facilities and other facilities as the North Terminal Area Plan, and the development area on the other side of the runway as the West Terminal Area Plan. If a fourth area is recommended for development further to the north or south, a fourth drawing will be developed. Details not depicted on the ALP will be depicted on the individual terminal area plans. These plan sheets will include existing and future building data tables, known elevations of structures, taxiway details, and a legend. They will be prepared at a more readable scale than the ALPs, such as 1" = 200'.

10.6: Update Runway Approach, Departure and RPZ Plans

These plans will be prepared in accordance with the previously-referenced FAA Advisory Circulars. Obstruction information will be obtained from data that is being developed under Task 2. In addition, an Obstruction Action Plan will be prepared that identifies the course of action and timing of removing any identified obstructions within AVL's runway surface areas.

10.7: Prepare Airspace Plan

This plan will be prepared in accordance with the previously-referenced FAA Advisory Circulars. Obstruction data will be obtained from the base mapping and surveying work undertaken in Task 2.

10.8: Develop On-Airport Land Use Plan

This plan will be prepared in accordance with the previously-referenced FAA Advisory Circulars. The land uses will be depicted by general use categories. This plan will be a key study product, since it will identify recommended uses for all areas under Airport control, including both aeronautical and commercial areas.

10.9: Develop Off-Airport Land Use Plan

An off-airport land use plan will be developed to depict existing land uses within areas that are impacted by airport operations, such as RPZs, noise zones, inner approach areas, and height restrictions. Recommendations for minimizing any impacts on off-airport land areas will be developed.

10.10: Exhibit "A" Property Map

The CHA Team will utilize the existing airport property map for AVL based on data and information provided by the Authority. This task does not include the compilation of historical details on land acquisition and parcel data. The only work that is anticipated on the Exhibit "A" property map is to incorporate any land areas that are proposed for acquisition, either by the Authority or as a result of the recommendations included in this Master Plan Update. No additional research effort on any potential land acquisition areas is included in this work task.

DELIVERABLE: Working Paper No. 9 will provide documentation on the work effort and findings conducted in Task 10. It will include a complete set of Airport Layout Plan drawings (either 24" x 36" or 30" x 42"), as discussed above, that will clearly depict the work that has been accomplished as a part of this task. Hard copies (5 copies) and electronic copies (10 copies) of the ALP set will be prepared and provided to the Authority and the FAA for review and approval purposes.

TASK 11: DOCUMENTATION

11.1: Master Plan Technical Report

11.1.1: Preliminary Draft Master Plan

The results of Tasks 3 - 10 were documented in separate working papers which serve as the primary data reference for the Study. All working papers, including narratives and supporting tables, charts, and other appropriate graphic materials, will be refined and compiled into a Preliminary Draft Report. This report will be distributed to the Authority and the FAA for

review and comments received will be incorporated in a revised working paper to be included in the Study binders and on the Authority's web site.

11.1.2: Prepare Draft Master Plan Technical Report

This task will serve to compile and review comments provided the Authority and the FAA. Working sessions may be held, as needed, to address comments and revisions to the document. Upon approval, the formal Draft Master Plan Report will be released for public review and comment with the opportunity for a final review prior to publication of the final report. Ten (10) hard copies and an electronic copy (pdf) of a draft Master Plan Update technical report, including color exhibits where appropriate, will be prepared and submitted for Authority, FAA, and the general public for review.

11.1.3: Publish Final Master Plan Technical Report

Following collection of comments, the draft report will be amended, as necessary, into the final Master Plan Update technical report. The final report will be published in an electronic format and twenty-five (25) hard copies and an electronic copy (pdf) will be provided to the Authority for distribution internally and to the FAA.

11.1.4: Additional Final Deliverables

The CHA Team will also provide AGIS electronic survey information that will be uploaded into the Airports GIS website portal. In addition, the FAA ALP checklist (hard copy and pdf version) and the full ALP set of plans (draft and final) will be provided to the Authority in AutoCAD and electronic (pdf) formats for distribution internally and to the FAA. Aerial photographs will be provided in jpeg, png, and eps formats, as necessary and as feasibly possible.

11.2: Executive Summary Report

An executive summary of the Master Plan Update will be prepared for placement at the front of the final Master Plan Update technical report. The text will be formatted to allow for separate reproduction and distribution. It will include an overview of the analysis and findings, and a description of the recommendations. Graphics and maps will be provided to facilitate understanding by a wide range of potential readers. The Authority will be provided with 100 copies and an electronic copy (pdf) of the Executive Summary Report.

TASK 12: PUBLIC INVOLVEMENT

The CHA Team will work with the Authority during the course of the master planning exercise to implement a transparent and interactive community outreach program. The following components are included in this program.

12.1: Public Meetings/Workshops

Two public meetings, designed to inform the general public of study progress and findings as the study advances, and to provide the opportunity for public comment on the program, will be held. The public meetings will be structured as "open house" type gatherings that will include a workshop setting. The

intent is to involve both the local community affected by Airport development and the larger regional community more concerned with air service and economic development issues. CHA Team activities will include:

- Prepare presentation materials and handouts
- Attend meetings
- Prepare record of meetings
- Identify items for which follow-up activities are required

12.2: Technical Advisory Committee Meetings

A Technical Advisory Committee (TAC) will be formed to provide guidance and advice on technical issues to the Authority and to the CHA Team. The TAC will be formed in consultation with the Authority and may consist of technical level representatives of the Authority, airlines, Airport tenants, general aviation users, FAA, local municipalities, regional planning agencies, economic development organizations, land use and transportation planning groups, business-related organizations, and other key agencies and interest groups. The TAC will meet up to three (3) times during the course of the work program. It is anticipated that the TAC meetings will be held as part of coordinated series of meetings at key decision points in the Study process. The project budget assumes that the meetings with the TAC will be coordinated with the Board briefings to minimize labor and travel costs. CHA Team activities will include:

- Invitation letters/phone calls, as needed
- Preparation of agenda and presentation materials
- Attendance at meetings
- Preparation of minutes and follow-up on issues and comments

12.3: Briefings for Airport Authority Board

During the course of the Study, it is anticipated that the CHA Team will provide briefings to the Airport Authority Board on areas of special interest to them. The program will include up to three (3) of these Board briefings. The project budget assumes that the meetings with the TAC will be coordinated with the Board briefings to minimize labor and travel costs. This task covers preparation for and attendance at these briefings. CHA Team activities will include:

- Preparation of presentation materials and briefing papers
- Attendance at briefings
- Follow-up on issues raised at the briefings including comment review

12.4: Master Plan Update Website

The CHA Team will provide the Authority with narrative and graphic information that will be maintained and updated by staff members of the GARAA. The goal of the website is to provide a readily accessible, convenient place where the TAC, Board, and public can access project specific information, such as project public meeting agendas, meeting announcements and minutes, contact information, working papers, and draft and final master plan reports. The Authority will provide links via the AVL website for public viewing. The CHA Team will assist the Authority with responses to email questions and comments, as necessary. All email comments will be reviewed and saved as part of the formal record.

TASK 13: PROJECT MANAGEMENT

In order to effectively manage the Master Plan Update for Asheville Regional Airport, certain procedures and activities need to occur during the entire planning process. The purpose of this task is to identify what actions are needed and how the CHA Team intends to accomplish them. The success of the AVL Master Plan Update is largely attributable to effective project management and communications between the CHA Team, the Authority, and the FAA. The following steps and actions will be undertaken as a part of this planning program.

13.1: Working Papers

As indicated throughout this scope of services, at the conclusion of each work task, the CHA Team will be producing Working Papers. The purpose of these Working Papers is to document the analyses and findings that were developed as a part of each task. These Working Papers will include text discussions, tables, and graphics that are necessary to clearly represent the work that was accomplished. Each of these Working Papers will be distributed to all members of the Technical Advisory Committee for their review. These documents will be provided to each member of the committee at least two weeks prior to the meeting so that they are fully prepared to discuss the work that was accomplished and included in the Working Paper.

13.2: Progress Meetings and Status Reports

As a means of keeping the lines of communication open between the CHA Team, the Authority, and the FAA, frequent meetings will be conducted between these parties, as necessary. Since it is not practical to conduct personal meetings on a frequent basis, a teleconference or virtual meetings will be held for the purposes of providing updates on work progress, addressing any questions or issues that may arise, identify any problems that have been encountered, and to discuss actions to be undertaken in the future.

13.3: Invoicing Procedures

The CHA Team will prepare invoices on a monthly basis. These invoices will be formatted to comply with the Authority's guidelines for invoicing. The invoices will be developed on a percent complete basis for each task. Included in the invoice package will be a monthly project status report that will discuss work accomplished during the past month, any issues or problems encountered, and the work that is anticipated to be accomplished in the next month.

13.4: Project Schedule

A project schedule has been developed to guide the technical progress of the Master Plan Update. The schedule, which covers an 18-month period for completing the technical components of the project, does not include any excessive delays that may result from reviews by participating agencies and parties. The project schedule assumes that the FAA will take a three-week period for reviewing the forecasts of aviation demand. It also assumes that an additional six-week period be allocated for FAA review of the draft final ALP set and supporting documentation. Any additional time required for review of technical materials is beyond the control of the CHA Team and the Authority and should not be considered a part of the 18-month project schedule. The schedule identifies key milestones during the planning effort, such as TAC meetings, public meetings, Board briefings, Working Paper deliverables, and review periods.

Exhibit B – Fee Proposal

Project Name: **Master Plan Update**
 Airport Name: **Asheville Regional Airport (AVL)**
 Date: **16-Jul-21**



FEE PROPOSAL SUMMARY CHA FAR OH **148.00%** Fixed Fee **15.00%**

Phase	Description	Hours	Direct Labor	Overhead	Total Cost	Fixed Fee	Total
1	Study Design	176	\$ 12,599	\$ 18,647	\$ 31,246	\$ 4,687	\$ 35,932.80
2	Aeronautical Obstruction Survey & Mapping	30	\$ 1,975	\$ 2,923	\$ 4,898	\$ 735	\$ 5,632.70
3	Airport Inventory	504	\$ 22,327	\$ 33,044	\$ 55,370	\$ 8,306	\$ 63,675.81
4	Forecasts of Aviation Demand	388	\$ 20,744	\$ 30,701	\$ 51,445	\$ 7,717	\$ 59,161.43
5	Demand/Capacity Analysis and Facility Requirements	472	\$ 23,894	\$ 35,362	\$ 59,256	\$ 8,888	\$ 68,144.43
6	Airport Development Concepts	450	\$ 23,125	\$ 34,225	\$ 57,351	\$ 8,603	\$ 65,953.30
7	Environmental Overview and Sustainability Initiatives	630	\$ 28,286	\$ 41,864	\$ 70,150	\$ 10,523	\$ 80,672.58
8	Airport Land Use Development Plan	248	\$ 11,927	\$ 17,652	\$ 29,579	\$ 4,437	\$ 34,016.15
9	Financial Plan	82	\$ 4,162	\$ 6,159	\$ 10,321	\$ 1,548	\$ 11,869.40
10	Airport Plans	494	\$ 22,932	\$ 33,939	\$ 56,871	\$ 8,531	\$ 65,401.27
11	Documentation	200	\$ 9,709	\$ 14,370	\$ 24,079	\$ 3,612	\$ 27,691.15
12	Public Involvement	600	\$ 32,958	\$ 48,777	\$ 81,735	\$ 12,260	\$ 93,995.02
13	Project Management	460	\$ 26,191	\$ 38,763	\$ 64,953	\$ 9,743	\$ 74,696.50
TOTAL		4,734	\$ 240,828	\$ 356,426	\$ 597,254	\$ 89,588	\$ 686,842.54

Subconsultants

Quantum Spatial	Survey & Mapping						\$ 113,492.78
Edwards-Pitman	Environmental-Wetlands						\$ 11,523.60
JLL	Land Use Development						\$ 105,760.00
DKMG	Financial Plan						\$ 44,825.00
Subconsultant Total							\$ 275,601.38

EXPENSES

CHA	Public Meeting Advertisements fees	Newspapers and other advertisement fees, website fees	\$ 6,000.00
	Printing & Materials	Working Papers, Draft & Final Reports, Boards/handouts, Misc.	\$ 5,000.00
	Travel (airfare, rental cars, milage, etc.)	Estimated: 8 nights for 2 staff = 16 @ \$700	\$ 11,200.00
	Hotel Stays	Estimated: 8 nights for 2 staff = 16 @ \$150	\$ 2,400.00
	Meals/subsistence	Estimated: 8 nights for 2 staff = 16 @ \$60	\$ 960.00
	Miscellaneous		\$ 1,000.00
Direct Expenses Subtotal			\$ 26,560.00
Total Expenses & Sub-consultants			\$ 302,161.38

TOTAL \$ 989,003.92

Project Name: Master Plan Update
Airport Name: Asheville Regional Airport (AVL)
Date: July 16, 2021

Task	Description	Project Manager	Deputy PM	Principal Architect	Senior Planner/ Scientist	Airport Planner/ Scientist	Airport Planner II/III	Airport Engineer III/IV	Designer /CADD Tech	Admin. Assistant	TOTAL
3	Airport Inventory										
3.1	Review Existing Planning Information and On-Going Studies		2		8	16	16				42
3.2	Inventory of Airport Facilities	8	8	16	16	80	40		16		184
3.3	Inventory of Operations Data				4	24	40				68
3.4	Inventory of Utilities and Support Systems			4	4			24			32
3.5	Inventory of Socioeconomic, Land Use, and Community Data		2		4	8	24				38
3.6	Inventory of Airspace and Air Traffic Control Procedures		2		4	8	16				30
3.7	Inventory Environmental Conditions and Concerns					8	24				32
3.8	Airport Layout Plan Base Map		2		4		24	8	40		78
<i>SUBTOTAL HOURS</i>		8	16	20	44	144	184	32	56	0	504
<i>DIRECT LABOR RATE</i>		\$ 104.89	\$ 78.50	\$ 72.00	\$ 59.50	\$ 45.75	\$ 32.56	\$ 43.10	\$ 39.56	\$ 28.75	
<i>SUBTOTAL DIRECT LABOR COST</i>		\$ 839	\$ 1,256	\$ 1,440	\$ 2,618	\$ 6,588	\$ 5,991	\$ 1,379.20	\$ 2,215.36	\$ -	\$ 22,327

Task	Description	Project Manager	Deputy PM	Principal Architect	Senior Planner/ Scientist	Airport Planner/ Scientist	Airport Planner II/III	Airport Engineer III/IV	Designer /CADD Tech	Admin. Assistant	TOTAL
4	Forecasts of Aviation Demand										
4.1	Develop Air Service Assumptions		2		16	8					26
4.2	Forecast Methodologies		2		16	24					42
4.3	Forecast Passenger and Commercial Air Carrier Operations	2	2		16	24	4				48
4.4	Anticipated Commercial Air Carrier Fleet Mix	2	2		8	16	4				32
4.5	Air Cargo Activity Forecasts		2		8	16	4				30
4.6	Forecast of General Aviation Activity		2		8	16	4				30
4.7	Forecast of Military Aviation Activity		2		2	4					8
4.8	Identify and Summarize Preferred Forecast Scenario	2	2		8	16	2				30
4.9	Identify Peak Activity and Critical Aircraft		2		8	16	4				30
4.10	Forecast of Surface Transportation Activity	2	2		16	24		8			52
4.11	Forecast Review	8	4		16	24	8				60
<i>SUBTOTAL HOURS</i>		16	24	0	122	188	30	8	0	0	388
<i>DIRECT LABOR RATE</i>		\$ 104.89	\$ 78.50	\$ 72.00	\$ 59.50	\$ 45.75	\$ 32.56	\$ 43.10	\$ 39.56	\$ 28.75	
<i>SUBTOTAL DIRECT LABOR COST</i>		\$ 1,678	\$ 1,884	\$ -	\$ 7,259	\$ 8,601	\$ 977	\$ 344.80	\$ -	\$ -	\$ 20,744

Project Name: Master Plan Update
Airport Name: Asheville Regional Airport (AVL)
Date: July 16, 2021

Task	Description	Project Manager	Deputy PM	Principal Architect	Senior Planner/Scientist	Airport Planner/Scientist	Airport Planner II/III	Airport Engineer III/IV	Designer /CADD Tech	Admin. Assistant	TOTAL
5	Demand/Capacity Analysis and Facility Requirements										
5.1	Determine Airfield Requirements	4	16		16	60	40	16			152
5.2	Determine Gate and Terminal Space Requirements	2	2	40	16	16	8				84
5.3	Determine Support Facility Requirements		2	12	8	40					62
5.4	Determine Potential Urban Air Mobility Requirements		2	4	8	24					38
5.5	Determine Surface Transportation and Parking Requirements	2	2	8	24		60	24	16		136
	<i>SUBTOTAL HOURS</i>	8	24	64	72	140	108	40	16	0	472
	<i>DIRECT LABOR RATE</i>	\$ 104.89	\$ 78.50	\$ 72.00	\$ 59.50	\$ 45.75	\$ 32.56	\$ 43.10	\$ 39.56	\$ 28.75	
	<i>SUBTOTAL DIRECT LABOR COST</i>	\$ 839	\$ 1,884	\$ 4,608	\$ 4,284	\$ 6,405	\$ 3,516	\$ 1,724.00	\$ 632.96	\$ -	\$ 23,894

Task	Description	Project Manager	Deputy PM	Principal Architect	Senior Planner/Scientist	Airport Planner/Scientist	Airport Planner II/III	Airport Engineer III/IV	Designer /CADD Tech	Admin. Assistant	TOTAL
6	Airport Development Concepts										
6.1	Airfield Improvement Concepts	2	8		8	16	40	8	20		102
6.2	Passenger Terminal Concepts	2	4	50	24	40		8	20		148
6.3	Integrate General Aviation and Support Facility Concepts		2		8	32	24	4	16		86
6.4	Ground Access and Parking Concepts		2	8	40	4	24		16		94
6.5	Final Concept Development	8	4	8							20
	<i>SUBTOTAL HOURS</i>	12	20	66	80	92	88	20	72	0	450
	<i>DIRECT LABOR RATE</i>	\$ 104.89	\$ 78.50	\$ 72.00	\$ 59.50	\$ 45.75	\$ 32.56	\$ 43.10	\$ 39.56	\$ 28.75	
	<i>SUBTOTAL DIRECT LABOR COST</i>	\$ 1,259	\$ 1,570	\$ 4,752	\$ 4,760	\$ 4,209	\$ 2,865	\$ 862.00	\$ 2,848.32	\$ -	\$ 23,125

Task	Description	Project Manager	Deputy PM	Principal Architect	Senior Planner/Scientist	Airport Planner/Scientist	Airport Planner II/III	Airport Engineer III/IV	Designer /CADD Tech	Admin. Assistant	TOTAL
7	Environmental Overview and Sustainability Initiatives										
7.1	Environmental Overview		4		16	16	40	8	16		100
7.2	Wetlands Delineation	Task to be completed by Edwards & Pitman									0
7.3	Greenhouse Gas Emissions Inventory	2	2		40	80					124
7.4	Energy Assessment	2	2		40		120	80			244
7.5	Solid Waste and Recycling Plan		2		40	80	40				162
	<i>SUBTOTAL HOURS</i>	4	10	0	136	176	200	88	16	0	630
	<i>DIRECT LABOR RATE</i>	\$ 104.89	\$ 78.50	\$ 72.00	\$ 59.50	\$ 45.75	\$ 32.56	\$ 43.10	\$ 39.56	\$ 28.75	
	<i>SUBTOTAL DIRECT LABOR COST</i>	\$ 420	\$ 785	\$ -	\$ 8,092	\$ 8,052	\$ 6,512	\$ 3,792.80	\$ 632.96	\$ -	\$ 28,286

Project Name: Master Plan Update
Airport Name: Asheville Regional Airport (AVL)
Date: July 16, 2021

Task	Description	Project Manager	Deputy PM	Principal Architect	Senior Planner/Scientist	Airport Planner/Scientist	Airport Planner II/III	Airport Engineer III/IV	Designer /CADD Tech	Admin. Assistant	TOTAL
8	Airport Land Use Development Plan										
8.1	Runway Protection Zone Analysis	8	8	32	24	48	80	8	40		248
8.2	Analysis	Task to be completed by Jones Lange LaSalle									0
8.3	Development Considerations	Task to be completed by Jones Lange LaSalle									0
	<i>SUBTOTAL HOURS</i>	8	8	32	24	48	80	8	40	0	248
	<i>DIRECT LABOR RATE</i>	\$ 104.89	\$ 78.50	\$ 72.00	\$ 59.50	\$ 45.75	\$ 32.56	\$ 43.10	\$ 39.56	\$ 28.75	
	<i>SUBTOTAL DIRECT LABOR COST</i>	\$ 839	\$ 628	\$ 2,304	\$ 1,428	\$ 2,196	\$ 2,605	\$ 344.80	\$ 1,582.40	\$ -	\$ 11,927

Task	Description	Project Manager	Deputy PM	Principal Architect	Senior Planner/Scientist	Airport Planner/Scientist	Airport Planner II/III	Airport Engineer III/IV	Designer /CADD Tech	Admin. Assistant	TOTAL
9	Financial Plan										
9.1	Data Collection of Financial Data	Task to be completed by DKMG									0
9.2	Financing Plan of Recommended Development Program	Task to be completed by DKMG									0
9.2.1	ACIP (CHA)	2	4	8	8			60			82
9.3	Implementation Plan	Task to be completed by DKMG									0
	<i>SUBTOTAL HOURS</i>	2	4	8	8	0	0	60	0	0	82
	<i>DIRECT LABOR RATE</i>	\$ 104.89	\$ 78.50	\$ 72.00	\$ 59.50	\$ 45.75	\$ 32.56	\$ 43.10	\$ 39.56	\$ 28.75	
	<i>SUBTOTAL DIRECT LABOR COST</i>	\$ 210	\$ 314	\$ 576	\$ 476	\$ -	\$ -	\$ 2,586.00	\$ -	\$ -	\$ 4,162

Project Name: Master Plan Update
Airport Name: Asheville Regional Airport (AVL)
Date: July 16, 2021

Task	Description	Project Manager	Deputy PM	Principal Architect	Senior Planner/ Scientist	Airport Planner/ Scientist	Airport Planner II/III	Airport Engineer III/IV	Designer /CADD Tech	Admin. Assistant	TOTAL
10	Airport Plans										
10.1	Title Sheet					4			8		12
10.2	Data Sheet		2		2	16		4	12		36
10.3	Existing Airport Layout Plan		2		4	24		4	16		50
10.4	Update Airport Layout Plan	4	8		4	40		4	24		84
10.5	Update Terminal Area Plans		2	8	4	24			24		62
10.6	Update Runway Approach, Departure and RPZ Plans		2		4	24			48		78
10.7	Prepare Airspace Plan		2		4	16			20		42
10.8	Develop On-Airport Land Use Plan		2		4	16			20		42
10.9	Develop Off-Airport Land Use Plan		2		4	16			20		42
10.10	Exhibit "A" Property Map		2		4	16			24		46
	<i>SUBTOTAL HOURS</i>	4	24	8	34	196	0	12	216	0	494
	<i>DIRECT LABOR RATE</i>	\$ 104.89	\$ 78.50	\$ 72.00	\$ 59.50	\$ 45.75	\$ 32.56	\$ 43.10	\$ 39.56	\$ 28.75	
	<i>SUBTOTAL DIRECT LABOR COST</i>	\$ 420	\$ 1,884	\$ 576	\$ 2,023	\$ 8,967	\$ -	\$ 517.20	\$ 8,544.96	\$ -	\$ 22,932

Task	Description	Project Manager	Deputy PM	Principal Architect	Senior Planner/ Scientist	Airport Planner/ Scientist	Airport Planner II/III	Airport Engineer III/IV	Designer /CADD Tech	Admin. Assistant	TOTAL
11	Documentation										
11.1	Master Plan Technical Report	8	8	4	16	60	40	4	20		160
11.2	Executive Summary Report	2	2		4	24	4		4		40
	<i>SUBTOTAL HOURS</i>	10	10	4	20	84	44	4	24	0	200
	<i>DIRECT LABOR RATE</i>	\$ 104.89	\$ 78.50	\$ 72.00	\$ 59.50	\$ 45.75	\$ 32.56	\$ 43.10	\$ 39.56	\$ 28.75	
	<i>SUBTOTAL DIRECT LABOR COST</i>	\$ 1,049	\$ 785	\$ 288	\$ 1,190	\$ 3,843	\$ 1,433	\$ 172.40	\$ 949.44	\$ -	\$ 9,709

Project Name: Master Plan Update
Airport Name: Asheville Regional Airport (AVL)
Date: July 16, 2021

Task	Description	Project Manager	Deputy PM	Principal Architect	Senior Planner/Scientist	Airport Planner/Scientist	Airport Planner II/III	Airport Engineer III/IV	Designer /CADD Tech	Admin. Assistant	TOTAL
12	Public Involvement										
12.1	Public Meetings/Workshops	20	20		20	40			16	8	124
12.2	Technical Advisory Committee Meetings	30	30		32	60			40	8	200
12.3	Briefings for Airport Authority Board	12	12		16	32			8	4	84
12.4	Master Plan Update Website	4	8		16	60	60		40	4	192
	<i>SUBTOTAL HOURS</i>	66	70	0	84	192	60	0	104	24	600
	<i>DIRECT LABOR RATE</i>	\$ 104.89	\$ 78.50	\$ 72.00	\$ 59.50	\$ 45.75	\$ 32.56	\$ 43.10	\$ 39.56	\$ 28.75	
	<i>SUBTOTAL DIRECT LABOR COST</i>	\$ 6,923	\$ 5,495	\$ -	\$ 4,998	\$ 8,784	\$ 1,954	\$ -	\$ 4,114.24	\$ 690	\$ 32,958

Task	Description	Project Manager	Deputy PM	Principal Architect	Senior Planner/Scientist	Airport Planner/Scientist	Airport Planner II/III	Airport Engineer III/IV	Designer /CADD Tech	Admin. Assistant	TOTAL
13	Project Management										
13.1	Working Papers	8	8		12	40	24		24	32	148
13.2	Progress Meetings and Status Reports	16	40		16	16				32	120
13.3	Invoicing Procedures	8	40		16	16				32	112
13.4	Project Schedule	4	48		4	24					80
	<i>SUBTOTAL HOURS</i>	36	136	0	48	96	24	0	24	96	460
	<i>DIRECT LABOR RATE</i>	\$ 104.89	\$ 78.50	\$ 72.00	\$ 59.50	\$ 45.75	\$ 32.56	\$ 43.10	\$ 39.56	\$ 28.75	
	<i>SUBTOTAL DIRECT LABOR COST</i>	\$ 3,776	\$ 10,676	\$ -	\$ 2,856	\$ 4,392	\$ 781	\$ -	\$ 949.44	\$ 2,760	\$ 26,191

Total Hours	218	384	218	756	1,364	818	272	568	136	4,734
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Quantum Spatial

Project Name: Master Plan Update
Airport Name: Asheville Regional Airport (AVL)
Date: July 16, 2021

LABOR FEE SUMMARY

Task	Description	Production Manager	Project Manager	Acq. Lead	Acq. Tech	Survey Coord	Geospatial Lead	Geospatial Tech	CADD/Edit Lead	CADD/Edit Tech	TOTAL
2	Aeronautical Obstruction Survey & Mapping										
2.1	Control Surveying	2	2	10	100	24					138
2.2	Photogrammetric Mapping	2	2				40	200	8	34	286
2.3	Orthophoto Mapping	2	2				20	52	6	21	103
2.4	18B Obstruction Surveys	2	4			24	20	82	6	21	159
2.5	Other Obstruction Surveys	2	2					80	6	21	111
<i>SUBTOTAL HOURS</i>		10	12	10	100	48	80	414	26	97	797
<i>DIRECT LABOR RATE</i>		\$ 79.99	\$ 52.70	\$ 55.41	\$ 29.92	\$ 36.46	\$ 52.25	\$ 37.86	\$ 50.34	\$ 25.43	
<i>SUBTOTAL DIRECT LABOR COST</i>		\$ 800	\$ 632	\$ 554	\$ 2,992	\$ 1,750	\$ 4,180	\$ 15,674	\$ 1,308.84	\$ 2,467	\$ 30,358

Total Hours	10	12	10	100		80	414	26	97	749
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Expenses	
Hotel	\$ 1,080.00
Per Diem	\$ 825.00
Milage	\$ 1,084.18
Imagery Acq.	\$ 6,050.00
Misc.	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
TOTAL EXPENSE	\$ 9,039.18

Total Firm Costs	
TOTAL DIRECT LABOR COST	\$ 30,358.07
OVERHEAD @ 199.193%	\$ 60,471.15
TOTAL LABOR COST	\$ 90,829.22
FEE @ 15%	\$ 13,624.38
SUBTOTAL	\$ 104,453.60
TOTAL EXPENSES	\$ 9,039.18
TOTAL COSTS	\$ 113,492.78

Edwards-Pitman

Project Name: Master Plan Update

Airport Name: Asheville Regional Airport (AVL)

Date: July 16, 2021

LABOR FEE SUMMARY

Task	Description	Senior Ecologist	Senior Ecologist (QC)	GIS Specialist				TOTAL
7	Environmental Overview and Sustainability Initiatives							
7.2	Wetlands Delineation	64	8	8				80
	<i>SUBTOTAL HOURS</i>	64	8	8	0	0	0	80
	<i>Fully Loaded Billing Rates</i>	\$ 142.05	\$ 128.45	\$ 77.10				
	<i>SUBTOTAL DIRECT LABOR COST</i>	\$ 9,091	\$ 1,028	\$ 617	\$ -	\$ -	\$ -	\$ 10,736

Total Hours		64	8	8	0	0	0	80
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Expenses		
Vehicle Rental	\$	240.00
Lodging	\$	240.00
Meals	\$	308.00
	\$	-
	\$	-
	\$	-
	\$	-
	\$	-
	\$	-
	\$	-
TOTAL EXPENSE	\$	788.00

Total Firm Costs	
TOTAL DIRECT LABOR COST	\$ 10,735.60
OVERHEAD @ 0%	\$ -
TOTAL LABOR COST	\$ 10,735.60
FEE @ 0%	\$ -
SUBTOTAL	\$ 10,735.60
TOTAL EXPENSES	\$ 788.00
TOTAL COSTS	\$ 11,523.60

JLL

Project Name: Master Plan Update

Airport Name: Asheville Regional Airport (AVL)

Date: July 16, 2021

LABOR FEE SUMMARY

Task	Description	Project Executive	Functional Specialist	Senior Manager	Senior Consultant			TOTAL
8	Airport Land Use Development Plan							
8.2	Analysis	16	40	40	64			160
8.3	Development Considerations	32	56	48	72			208
	<i>SUBTOTAL HOURS</i>	48	96	88	136	0	0	368
	<i>Fully Loaded Billing Rates</i>	\$ 395.00	\$ 355.00	\$ 290.00	\$ 200.00			
	<i>SUBTOTAL DIRECT LABOR COST</i>	\$ 18,960	\$ 34,080	\$ 25,520	\$ 27,200	\$ -	\$ -	\$ 105,760

Total Hours								
		48	96	88	136	0	0	368

Expenses	
\$	-
\$	-
\$	-
\$	-
\$	-
\$	-
\$	-
\$	-
\$	-
\$	-
TOTAL EXPENSE	\$ -

Total Firm Costs	
TOTAL DIRECT LABOR COST	\$ 105,760.00
OVERHEAD @ 0%	\$ -
TOTAL LABOR COST	\$ 105,760.00
FEE @ 0%	\$ -
SUBTOTAL	\$ 105,760.00
TOTAL EXPENSES	\$ -
TOTAL COSTS	\$ 105,760.00

DKMG

Project Name: Master Plan Update
Airport Name: Asheville Regional Airport (AVL)
Date: July 16, 2021

LABOR FEE SUMMARY

Task	Description	Principal						TOTAL
9	Financial Plan							
9.1	Data Collection of Financial Data	24						24
9.2	Financing Plan of Recommended Development Program	115						115
9.3	Implementation Plan	24						24
	<i>SUBTOTAL HOURS</i>	163	0	0	0	0	0	163
	<i>Fully Loaded Billing Rates</i>	\$ 275.00						
	<i>SUBTOTAL DIRECT LABOR COST</i>	\$ 44,825	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 44,825

Total Hours	163	0	0	0	0	0	163
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Expenses	
\$	-
\$	-
\$	-
\$	-
\$	-
\$	-
\$	-
\$	-
\$	-
\$	-
\$	-
TOTAL EXPENSE	\$ -

Total Firm Costs	
TOTAL DIRECT LABOR COST	\$ 44,825.00
OVERHEAD @ 0%	\$ -
TOTAL LABOR COST	\$ 44,825.00
FEE @	\$ -
SUBTOTAL 0%	\$ 44,825.00
TOTAL EXPENSES	\$ -
TOTAL COSTS	\$ 44,825.00



MEMORANDUM

TO: Members of the Airport Authority

FROM: Christina M. Madsen, Airport Properties and Contracts Manager

DATE: August 13, 2021

ITEM DESCRIPTION – New Business Item D

Approve a Ground Lease and Agreement (“Lease”) between DreamCatcher Broadmoor, LLC., and the Greater Asheville Regional Airport Authority (“Authority”)

BACKGROUND

The Authority purchased the Broadmoor Links Golf Course on August 1, 2020 and entered into a Property Management and Operational Agreement (“Agreement”) with DreamCatcher Broadmoor LLC., (“DreamCatcher”) to manage the Broadmoor Links Golf Course. The Agreement was amended on January 1, 2021, extending the term through June 30, 2021. On June 14, 2021, the Agreement was amended to extend the term through August 31, 2021.

A Request for Information (“RFI”) for the Development, Management and Operation of a Commercial Hotel with Conference Center and an 18-Hole Golf Course was issued by the Authority on January 6, 2021, with responses due January 28, 2021. The Authority received one proposal from DreamCatcher, and on March 12, 2021, the Board approved staff to enter negotiations for a long-term lease.

The long-term Lease will provide DreamCatcher six months from the Lease execution date to secure financing for the Hotel and Conference Center project (“Due Diligence Period”). For DreamCatcher to secure the funding an executed Lease with the Authority is required. In the event DreamCatcher has not provided proof of financing prior to the Due Diligence Period ending, the Lease will automatically terminate on June 30, 2022.

New Business Item D



DreamCatcher will make a minimum capital investment of \$35,000,000 for the Hotel and Conference Center. In addition, DreamCatcher will be responsible to maintain the Premises at its sole cost and expense and will make additional capital repairs to the golf course in excess of \$500,000 over the next few years. The following capital repairs will be completed by the DreamCatcher within twelve months of the Lease execution date:

1. Clubhouse roof replacement.
2. Repairs/replacement to golf hole number 17 creekbank and golf cart pathway.

Once the Due Diligence Period is complete, the Authority will provide a tenant allowance in the amount of \$150,000 to contribute to capital improvements. The tenant allowance will be paid to DreamCatcher in the form of a rent credit over three years following the Due Diligence Period. The Land Plan completed earlier this year identifies Golf Hole #10 within the area for redevelopment. In the event the Authority determines Golf Hole #10 is required for redevelopment, the Authority or its designee will relocate and provide connectivity of the current Golf Hole #10, at its cost and expense.

DreamCatcher is required to adhere to performance standards of a AAA 4-Diamond designation or equivalent rating throughout the lease term. In addition, DreamCatcher will be compared to other industry standard upper upscale and upscale hotels set forth as the competitive set in the Asheville area to measure the hotel performance. In the event DreamCatcher performs under a 100% Revenue Per Available Room ("RevPar") for six months out of a twelve-month period or fails to meet the rating standards in any material respect, the Authority reserves the right to require DreamCatcher to retain a new hotel manager within 180 days of notification.

ISSUES

Broadmoor Golf Links requires a large financial infusion of capital improvements, and the Authority currently does not have the finances available due to COVID 19 and the runway project to proceed with the necessary capital improvements. By proceeding with this Lease, these capital improvements will be completed as well as enhance the area for future development.

ALTERNATIVES

1. Find a different management company for the golf course operation that is willing to make the necessary capital expenditures.
2. Close the golf course.



FISCAL IMPACT

This Lease will increase non-aeronautical revenues as well as enhance the area for future development opportunities.

DreamCatcher will pay ground rent to the Authority for the Hotel and Conference Center at \$0.38 per square foot per year effective thirty months from the Lease execution date or upon beneficial occupancy whichever occurs first. In addition, beginning July 1, 2035, through June 30, 2045, DreamCatcher will pay percentage rent in the amount of 0.5% of gross receipts that exceed \$10M/annually. Beginning July 1, 2045, and continuing throughout the remaining lease term, DreamCatcher will pay percentage rent in the amount of 1% of gross receipts that exceed \$10M/annually.

In addition to the ground rent for the Hotel and Conference Center, DreamCatcher will pay the Authority rent on the golf course in the amount of \$140,000 per year, payable monthly in the amount of \$11,666.67, beginning upon the Lease execution date.

The ground rent and the golf course rent will be adjusted annually by either the Consumer Price Index (CPI) or 3%, whichever is less.

Based on the information included above, and the forecasted financial projections for gross revenues for the Hotel and Conference Center provided by DreamCatcher, the estimated revenue to the Authority over the lease term is approximately \$32M.

RECOMMENDED ACTION

It is respectfully requested that the Greater Asheville Regional Airport Authority Board resolve to (1) approve the Ground Lease and Agreement as described above with DreamCatcher Broadmoor, LLC., (2) authorize the Executive Director to execute the necessary documents, and (3) resolve to amend the FY2021/2022 budget by adopting the following budget ordinance amendment:



BE IT ORDAINED by the Greater Asheville Regional Airport Authority that the following amendment be made to the annual budget ordinance for the fiscal year ending June 30, 2022:

Section 1. To amend the appropriations as follows:

This will result in a net increase of \$116,668 in the appropriations. Revenues will be revised as follows:

REVENUES:

	<u>Decrease</u>	<u>Increase</u>
Lease Revenue		\$116,668
Transfer from GARAA Cash	\$116,668	
Totals	<u>\$116,668</u>	<u>\$116,668</u>

Section 2. Copies of this budget amendment shall be furnished to the Clerk to the Greater Asheville Regional Airport Authority, and to the Budget Officer and to the Finance Officer for their direction.

Adopted this 13th day of August 2021.

Matthew C. Burrell, Chair

Attested by:

Ellen Heywood, Clerk to the Board



GROUND LEASE AND AGREEMENT

BETWEEN

GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY

AND

DREAMCATCHER BROADMOOR, LLC

Lease Effective Date: _____

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GROUND LEASE AND AGREEMENT

This Ground Lease and Agreement (“Lease”) is made and entered into by and between the Greater Asheville Regional Airport Authority (“Authority”), created pursuant to Session Law 2012-121 by the General Assembly of North Carolina on June 28, 2012, and owner and operator of the Asheville Regional Airport (“Airport”), and DreamCatcher Broadmoor, LLC (“Lessee”), a Tennessee limited liability company, authorized to do business in the State of North Carolina. Authority and Lessee are referred to herein as the Parties and individually as a Party. This Lease is effective when signed by Authority (“Lease Effective Date”).

RECITALS

A. WHEREAS, the Authority owns approximately 189 acres of real property known as the Broadmoor Links Golf Course located at 101 French Broad Lane, Fletcher, North Carolina, 28732 (“Course”). Within the Course is approximately 30 acres that will be redeveloped by the Authority or its designee (“Redevelopment Parcel”) and Lessee desires to develop six acres (“Site”) within the Redevelopment Parcel. The Course, Redevelopment Parcel, and Site are collectively hereinafter referred to as (“Premises”) and are graphically depicted on **Exhibit A** attached hereto and made a part hereof.

B. WHEREAS, on August 1, 2020 Authority and Lessee, entered into that certain Property Management and Operational Agreement authorizing Lessee to manage the Premises and all of the amenities including an 18-hole golf course, clubhouse, driving range, restaurant, pro-shop and full liquor bar for the Authority; and,

C. WHEREAS, the Lessee desires to lease the Premises from Authority to operate and maintain the 18-hole golf course and all amenities, in addition the Lessee desires to develop the Site with a AAA Rated 4-Diamond designation, or its equivalent that provides standards consistent with the Competitive Set in Exhibit E, with a minimum 145 key and/or rental unit hotel (“Hotel”) with minimum 12,000 square feet conference center space (“Conference Center”) that meets federal requirements for compatible land uses (“Project”); and,

D. WHEREAS, the Lessee desires to develop, finance, and construct the Project, at Lessee’s sole cost and expense, and operate and maintain the Course in accordance with the terms of this Lease.

E. WHEREAS, the Greater Asheville Regional Airport Authority Board authorized Authority staff to negotiate with Lessee for this Project at the Formal meeting held on March 12, 2021.

NOW, THEREFORE, in consideration of the mutual agreements set forth herein, it is understood and agreed by the Parties hereto as follows:

AGREEMENT

ARTICLE 1 - DEFINITIONS

Definitions. As used in this Lease, the following words and terms have the following meanings:

1.1. *43.15 Acre Parcel* means that parcel containing 43.15 acres, more or less, and identified as Tax Parcel Number 9642-76-0772 and described in Record Book 3139 at Page 98, Henderson County, NC Registry and described in Article 3.

1.2. *AAA Rating Standards* or its equivalent, means all diamond designation standards of the AAA for hotels and as described in Article 7.2.

1.3. *AAA Performance Threshold* is as defined in Article 7.3.

1.4. *A/E* means a licensed contractor, engineer, or architect, and who is licensed to do business in the State of North Carolina.

1.5. *ACDBE* means the Airport Concession Disadvantaged Business Enterprise.

1.6. *Agreement or Lease* means this Ground Lease and Agreement between the Authority and the Lessee dated as of the Effective Date and containing the terms and conditions for the operation of the golf course and development of a hotel and conference center.

1.7. *Authority* is the Greater Asheville Regional Airport Authority.

1.8. *Casualty* means substantial damage or destruction of structural components of the Lessee Improvements on the Premises as described in Article 22.7.

1.9. *Course* means 189 acres of real property known as the Broadmoor Links Golf Course located at 101 French Broad Lane, Fletcher, North Carolina, 28732, that will remain open to the public and accessible to the community.

1.10. *Commencement Date* means the date thirty months after the Effective Date of this Lease or the date the first certificate of occupancy is issued, whichever occurs first.

1.11. *Competitive Set* is the set of performance standards described in Article 7.3.1 and in Exhibit E.

1.12. *Condition Assessment Report* means a report of the useful life remaining of the structures and systems of the Lessee Improvements and opinion of repairs,

replacements, or refurbishments recommended to maintain the operationally useful state and condition of the Premises as defined and required by Article 10.

1.13. *Conference Center* means a minimum 12,000 square feet conference center space to be constructed with the Hotel upon the Premises.

1.14. *Construction Completion Date* means the date of completion of the Project as defined in Article 14.1.

1.15. *Course Fixed Fee* shall be that portion of Rent defined in Article 5.1.1.

1.16. *Delinquency Charge* shall mean the delinquency interest charge for late or failure to pay Rent as described in Article 5.3.1.

1.17. *Encumbrance* means any lien, cloud, charge, or encumbrance as described in Article 21.

1.18. *Environmental Laws* is as defined in Article 11.4.1.1

1.19. *Exit Audit* means the environmental audit of the Premises as required by Article 11.2.

1.20. *First Year Improvements* means those improvements to be completed by Lessee pursuant to Article 15.

1.21. *Golf and Hotel Conference Center Records* means the books, records, and accounts of all financial transactions in the operation of all business activities on the Premises as set forth in Article 6.1.1.

1.22. *Golf Course* means the business known as the "Broadmoor Links" golf course located at 101 French Broad Lane, Fletcher, Henderson County, North Carolina, 28732 as described in Article 3.1.

1.23. *Gross Receipts* means all amounts received, billed, delivered and/or realized by the Lessee, reduced only by uncollected debt after a minimum ninety (90) days good faith effort to collect and by providing Authority with documentation of Lessee's efforts to collect the debt, whether by cash, credit or otherwise received from customers and clients of Lessee and any affiliate or subsidiary companies, concessionaires, licensees, permittees, or sublessees conducting any business from or upon the Premises related to Lessee's Hotel, Conference Center and event businesses, including but not limited to food and beverages, telecommunication, functions and special events, meeting room rental, audio visual rental, business center, rental of vehicles, parking, all other services ancillary thereto as authorized by this Agreement. Events shall be booked through the hotel and conference center, and included in Gross Receipts. All revenue is included in the definition of Gross Receipts unless specifically excluded as provided below. In determining whether an amount is or is not Gross Receipts the burden of proof is on the Lessee and all exclusions below will be construed narrowly and adjusted by the

deduction of the following, provided that separate records are maintained for such deductions:

1.23.1. The Golf Course operations including food and beverages, range play, pro shop sales. Functions and special events at the Golf Course are not exempt from Gross Receipts.

1.23.2. Proceeds from the sale of capital assets or expendables as defined by generally accepted accounting principles;

1.23.3. Credits and refunds to customers for items purchased on the Premises;

1.23.4. Receipts from the sale or trade-in value of any equipment or materials not constituting an item inventoried by Lessee for sale to the public or used on the Premises by the Lessee.

1.23.5. The value of any merchandise, supplies, or equipment exchanged or transferred from or to other locations of business of Lessee, where such exchange or transfer is not made for the purpose of avoiding inclusion of a transaction which would otherwise be made from or at the Premises.

1.23.6. Receipts in the form of rebates, refunds from, or the value of merchandise, supplies or equipment returned to, shippers, suppliers, or manufacturers.

1.23.7. Taxes – Any fee or other charge levied by federal, state, county or municipal government that is explicitly identified by the taxing authority as a tax levied on the customer and required by law to be separately stated.

1.24. *Ground Rent* shall be that portion of Rent as defined in Article 5.1.2.

1.25. *Hazardous Materials* is as defined in Article 11.4.1.2.

1.26. *Hole #10* means hole number 10 of the existing Golf Course as described in Article 3.1.1.

1.27. *Hotel* means a AAA Rated 4-Diamond designation, or its equivalent that provides standards consistent with the Competitive Set in Exhibit E, with a minimum of 145 key and/or rental unit hotel to be constructed upon the Premises.

1.28. *Institutional Lender* means any savings bank, bank or trust company, savings, and loan association, provided the Institutional Lender is organized under federal or state law, or a real estate investment trust as defined in Section 856 of the Internal Revenue Code of 1986 (26 U.S.C. § 856(a)).

1.29. *Insurance Requirements* are the insurance requirements for the Premises as defined in Article 8.1 and set forth in Exhibit E.

1.30. *Lease Books and Records* means books, records, and accounts of all transactions pertaining to this Lease and as described in Article 6.1.1.

1.31. *Lease Effective Date or Effective Date* means the date signed by the Lessee and then accepted and signed by the Authority.

1.32. *Lessee Improvement and/or Lessee Improvements* means any building(s), structure(s), alteration(s), landscaping, pipes, conduit(s), infrastructure, and/or fixture(s) that Lessee constructs or installs on the Premises pursuant to the provisions of this Lease, and includes all subsequent Lessee Improvements, modifications, and additions that Lessee makes to any Lessee Improvement.

1.33. *Lease Term Commencement Date* shall be the date the Certificate of Beneficial occupancy for the Hotel is received by Lessee or thirty months from the Lease Effective Date, whichever occurs first.

1.34. *Lease Year* means July 1 through June 30, of each year.

1.35. *Lessee* is DreamCatcher Broadmoor, LLC.

1.36. *LOC* is the irrevocable letter of credit which can be used as a Security Deposit pursuant to Article 5.4.

1.37. *Operating Standards* means the operational standards as set forth in Article 7.1 and Exhibit D.

1.38. *Percentage Rent* shall mean that portion of Rent as described in Article 5.1.3.

1.39. *Performance Threshold Amount* means as defined in Article 7.3.2.

1.40. *Permitted Mortgage* means any mortgage, deed of trust, and other security interest held by an Institutional Lender or private lender that constitutes a lien on the Lessee's Improvements that complies with Article 24 (Assignment, Subletting, Mortgage).

1.41. *Permitted Uses* means those certain uses and restrictions for use of the Premises as set forth in Article 4.

1.42. *Phase I Assessment* means the environmental assessment of the Premises as described in Article 11.1.

1.43. *Plans* – means the plans and specifications for the Project as described in Article 14.2.

1.44. *Premises shall mean* the Course, Redevelopment Parcel, and Site are collectively hereinafter referred to as ("Premises").

1.45. *Project* means the development, financing, and construction of an AAA Rated 4-Diamond minimum 145 key and/or rental unit and minimum 12,000 square feet conference center, on the Site, meeting the standards for construction with the intent to obtain an AAA Rated 4-Diamond designation, that meets federal requirements for compatible land uses.

1.46. *Range* means the driving range of the Golf Course as described in Article 3.1.1.

1.47. *Redevelopment Parcel* means 30 acres within the 189 acres of the Course that will be redeveloped by the Authority or its designee (“Redevelopment Parcel”).

1.48. *Release* is as defined in Article 11.4.1.3.

1.49. *Rent* shall be as set forth in Article 5.1.

1.50. *Rent Commencement Date for Golf Course* shall be the Lease Effective Date.

1.51. *Rent Commencement Date for the Hotel/Conference Center Site* shall be the Lease Term Commencement Date.

1.52. *RevPAR* the revenue per available room index as described in Article 7.3.1.

1.53. *Security Deposit* means the amount delivered to Authority as a security deposit for this Lease as described in Article 5.4.

1.54. *Site* means approximately six acres within the 30-acre Redevelopment Parcel, leased to Lessee for the purposes of Lessee developing, constructing, financing, and operating the Hotel and Conference Center space throughout the Term of the Lease.

1.55. *STR* means Smith Travel Research.

1.56. *Sublease* means a written agreement by which Lessee gives a person or entity a right to use or occupy the Premises or a part thereof. *Sublease* includes a permit, license, or concession.

1.57. *Term* means the term of this Lease as defined in Article 2.

1.58. *Transfer* or *Transfers* means the sale, assignment, pledge, transfer, mortgage, or sublease of any interest in this Lease or right of use of any portion of the Premises to any third party by Lessee by any means as set forth in Article 24.1.

ARTICLE 2 - TERM

2.1 Term. The term of this Lease is fifty years ("Term"). The Term shall begin on the Lease Commencement Date and expire at 12:00 midnight fifty years later, unless sooner terminated pursuant to the provisions of this Lease.

2.2 Option Term. There are no option terms.

2.3 Due Diligence Period. Lessee shall have until six calendar months from the Lease Effective Date to finalize and secure the financing to complete the Lessee Improvements upon the Site. In the event the Lessee has not received and provided proof in writing of said financing to the Authority for this Site by the date which is six calendar months after the Lease Effective Date, then this Lease shall automatically terminate effective as of June 30, 2022. The Due Diligence Period shall terminate upon written notification of said financing to Authority.

2.4 Holdover. If Tenant continues to occupy the Premises after the expiration or earlier termination of this Lease with Authority's written approval, then Tenant shall occupy the Premises as a licensee under a license based on the same provisions as this Lease. Tenant shall pay a license fee to Authority on the first day of each month of the holdover period in the same amount as Rent and any additional payments when this Lease expired or was terminated. The term of the holdover license shall not exceed nine months.

2.5 Holdover Rent. If Tenant continues to occupy the Premises after the expiration or earlier termination of this Lease without Authority's prior written approval, then Tenant's occupancy shall be deemed at sufferance and Tenant shall pay an occupancy fee equal to 200% of the then monthly Rent and additional payments, but in no event less than the Rent and additional payments in effect when this Lease expired or was terminated. The occupancy fee shall be paid to Authority on the first day of each month during the holdover period. Tenant is bound by and shall comply with all other provisions of this Lease while in possession of the Premises or any part thereof.

2.5.1 Nothing shall be construed, however, to give any right of holdover and Authority may exercise any all remedies of the law or in equity to recover possession of the Premises identified in the Agreement, together with any damages incurred by Authority.

ARTICLE 3 - PREMISES

3.1 Premises. Authority hereby leases to Lessee and Lessee hereby leases from Authority improved land defined herein as the Course, consisting of approximately 189 acres, located at 101 French Broad Lane, Fletcher, Henderson County, North Carolina, 28732, presently consisting of the business known as the "Broadmoor Links" golf course (herein the "Golf Course"), identified as Tax Parcel Number 9642-75-2558 and described in Record Book 3535 at Page 606, Henderson County, NC Registry, and including any improvement thereon or that are constructed thereon. Within the Course is the Redevelopment Parcel and Lessee desires to develop the Site within the Redevelopment Parcel. The Authority also owns an adjoining parcel containing 43.15 acres, more or less, and identified as Tax Parcel Number 9642-76-0772 and described in Record Book 3139 at Page 98, Henderson County, NC Registry ("43.15 Acre Parcel"), which contains certain improvements and roads benefitting the Golf Course and also a light lane of the Authority as used and required for the Airport, which 43.15 Acre Parcel is a Runway Protection Zone under FAA guidelines and regulations. The Course, Redevelopment Parcel, and Site are collectively hereinafter referred to as ("Premises"). The Premises and the 43.15 Acre Parcel are graphically depicted on **Exhibit A**, attached here and made a part hereof.

3.1.1 Notwithstanding the foregoing, the Authority expressly reserves and preserves, at any time during the Term, the sole right, but not obligation, to remove approximately twenty-four (± 24) acres, more or less, within the Redevelopment Parcel from the Premises and this Lease ("Reserve Parcel"), and the exact size and location of the said Reserve Parcel shall be in the Authority's sole discretion. The Reserve Parcel shall be confirmed by recordation of a survey of the Reserve Parcel with the Henderson County, NC Registry, and upon delivery of written notice to Lessee, the Premises herein shall be automatically amended to exclude the Reserve Parcel but Rent shall not be abated, reduced, changed, or offset from Lessee. The Authority and Lessee acknowledge the driving range ("Range") and golf hole number 10 ("Hole #10") of the existing Golf Course are located within the Redevelopment Parcel. Thus, in the event the Reserve Parcel selected by the Authority includes Hole #10, then the Authority will ensure Hole #10 is relocated and connected with routing to golf holes, either by the Authority or its designated developer. The Authority will coordinate the relocation of Hole #10 with Lessee and allow reasonable input from the Lessee.

In the event the driving Range is located within the Reserve Parcel selected by the Authority for redevelopment, the Authority shall provide written notification to Lessee of the intent to remove the driving Range from the Reserve Parcel, and there shall be a reduction of the Course Fixed Fee based on an equitable percentage of the driving Range revenues averaged over the previous five-year period unless the Range is relocated to continue operations. The Authority agrees to assist and work with Lessee to coordinate relocation of the driving Range to a location on the Course and outside of the Reserve Parcel, but in no event shall the Authority bear any costs or have any obligation for the relocation of the driving Range.

3.1.2 Additional Land. The Authority hereby further expressly reserves and Lessee hereby agrees and accepts the Premises subject to, the right of the Authority to secure any additional land and/or access, utility or other development easements of and/or over the Premises that may be necessary in the Authority's discretion to create, use and/or develop the Reserve Parcel within the Redevelopment Parcel. Lessee hereby consents and agrees to these easements, and the Authority will provide notification to Lessee of the easements to create legally accessible parcels of land for the Reserve Parcel. Authority shall pay for any damage and cost of repair to the road way and right-of-way that occurs as a result of the Authority's construction.

3.1.3 Existing Furnishings and Equipment. The Authority hereby grants to the Lessee all of the Authority-owned furnishings and equipment in the restaurant and on the Premises as described in the inventory list as Exhibit B, attached hereto and by this reference made a part hereof, shall become the ownership of the Lessee upon the Lease Effective Date. In the event the Due Diligence Period is invoked and the Lease is terminated, all items shown on Exhibit B and any new equipment purchased for the operation of the Premises shall become the ownership of the Authority on June 30, 2022. Lessee shall, maintain and repair such furnishings and equipment throughout the Due Diligence Period.

3.2 43.15 Acre Parcel. The Course is conveyed unto Lessee together with a non-exclusive easement for use and maintenance of the existing improvements benefiting the Golf Course and located upon the 43.15 Acre Parcel, including a portion of the existing parking lot west of the club house and the rights of ways of French Broad Lane leading to and from the public right of way of Boylston Highway (NC280) and Hunter Airport Drive leading in an eastern and western direction upon the 43.15 Acre Parcel, together access to and from the same for the reasonable use and maintenance thereof. As to the 43.15 Acre Parcel, Lessee shall maintain all improvements located therein in good repair and condition, shall maintain all roads and rights of ways in good and stable conditions with adequate drainage, and shall maintain the landscaping and grounds of the 43.15 Acre Parcel as the same currently exists. Lessee shall have no right to add, modify, change and/or upgrade any improvement located upon or landscaping of the 43.15 Acre Parcel without the prior written approval of the Authority. The Authority is not required to furnish any services or facilities to Lessee for the 43.15 Acre Parcel, but reserves the right, but no obligation, to make any additions, repairs or alterations to the 43.15 Acre Parcel as the Authority deems necessary or appropriate for its use and ownership. In the event any additions, repairs or alterations completed by the Authority causes any damage, destruction and/or disrepair of the existing road right of ways in the 43.15 Acre Parcel, and the same is in no way caused by any action of Lessee, then the Authority, in its election shall repair any damages to the right of way to substantially the same condition as existed prior to the Authority's construction and/or construct and install a new right of way to reasonably replace and supplement the said destructed or damaged right of way.

3.3 Condition of Premises and Absence of Warranties. Lessee acknowledges and affirms by execution hereof that it has had the opportunity to conduct a full and complete examination of the environmental and other conditions of the Premises and the title thereto and has knowledge of its present uses and non-uses. Lessee accepts the

Premises in an AS IS, WHERE IS condition that existed on the Effective Date and without any representation or warranty, express or implied, in fact or by law, by Authority to the title, nature, condition, or usability of the Premises or the uses to which the Premises or any part thereof may be put, and without recourse to Authority as to the title, nature, geology, condition, or usability of the Premises. Authority is not required to furnish any services or facilities or to make any repairs or alterations to the Premises or to provide any off-site improvements, such as utilities or paving or other forms of access to the Premises, other than what may already exist on the Effective Date or agreed upon within the Lease, including but not limited to the relocation of Hole #10, as and if applicable herein. Lessee assumes the full and sole responsibility for the condition, construction, operation, repair, demolition, replacement, maintenance, and management of the Premises, including the performance of all burdens running with the land. Lessee, at its expense, shall furnish custodial, janitorial, trash service, cleaning service, and any other services required to operate the golf course and hotel facilities on the Premises. Lessee agrees that the rules and regulations of the Federal Aviation Administration (FAA) apply to this Lease and the Premises.

3.4 Survey. Within ninety (90) days following completion of any of the Lessee Improvements, which completion shall be evidenced by a certificate of occupancy issued to any building constructed by Lessee on the Site, the Lessee shall deliver to Authority a copy of an “as-built” survey, drawn by a NC licensed surveyor or engineer and the “as-built” construction plans thereof. The survey shall include the square footage for the Site, as agreed upon by the Authority. The square footage will be adjusted upward or downward to reflect the actual Site boundary and all future Rents for the Site based upon square footage shall be adjusted accordingly as provided for herein.

ARTICLE 4 - PERMITTED USES

4.1 Permitted Uses. Regardless of the uses that might otherwise be allowed pursuant to the zoning classification or other ordinances that may be applicable to the Premises during the Term, the Premises may only be used for the operation of an 18-hole public golf course, driving range, clubhouse with limited snack foods and beverages, hotel and conference event center, food, beverage, and retail concessions located within the hotel and conference center, and for no other use or purpose whatsoever without Authority’s prior written approval; however this shall not be construed to prohibit use of the clubhouse for private event rental purposes (“Permitted Uses”).

4.2 The Premises and Lessee Improvements may be used only for conducting the Permitted Uses and any individual portion of the Premises or Improvements may be used only for the purposes for which they were designed. Except as provided in this Section or elsewhere in this Lease, the Premises or Lessee Improvements may be used for no other use without the Authority’s prior written consent, which the Authority may withhold or condition in its sole discretion.

4.3 General Limits on Use

4.3.1 Lessee shall not use or conduct any activity on the Premises that (i) is prohibited by any applicable governmental requirement, including but not limited to zoning ordinances, and/or FAA regulations, (ii) violates any provision of this Lease or any other agreement between Authority and Lessee, or (iii) constitutes a nuisance or is hazardous, unsanitary, noxious, offensive, or objectionable on account of any noise, odor, dust, visual effect, or other physical impact (such as vibrations, electro-mechanical or electro-magnetic disturbances, radiation, or other harmful or toxic emissions) located on or emanating from the Premises. Authority may adopt and amend specific guidelines of general and prospective application pertaining to noise or odor disturbances, hazardous substances or activities, nuisances, and other matters within the scope of this Article, which guidelines shall constitute a part of this Lease as if fully set forth herein and are incorporated herein by this reference.

4.3.2 Lessee shall not store on the Premises motor vehicles, equipment, materials, or containers, unless used in conjunction with the Permitted Uses, nor shall Lessee store any equipment or materials of any kind on the Premises which to the general public is unsightly or inconsistent with the Authority's objective to maintain the Premises and Improvements in a neat and orderly condition.

4.3.3 Without limiting the generality of any other provision of this Lease, and without the Authority's written consent, which consent shall not be unreasonably withheld, delayed or conditioned, and except as described in the Permitted Uses, Lessee shall not use the Premises or Improvements: (a) to provide any facilities, services, commodities or supplies, now or hereafter made available at or through the Airport, except as expressly allowed as the Permitted Uses defined herein; (b) to operate any motor vehicle rental business, public parking for hire, or facilities for the preparation, storage or distribution of merchandise for sale or consumption aboard aircraft, (c) for parking for passengers or customers of the Airport (other than parking for Lessee's customers, employees and invitees while at the Premises), (d) for the installation or operation of any antennae, satellite dish or other system for third party transmission, reception or relay of voice or data communications, except for standard telephone, telex or fax machines; or (e) use any portion of the Premises for fueling activities, except as allowed by the Permitted Uses; (f) residential use, camping, mobile home sales; (g) use any portion of the Premises for an adult or sexually-oriented businesses of any kind whatsoever including escort bureaus, adult bookstores, retailers of sexually-oriented merchandise, adult motion picture theaters or cabarets, arcades, nude model studios, sexual encounter centers, adult motels, or private room dancing establishment. Lessee shall not use the Premises or any part thereof for any purpose prohibited by this Lease.

4.3.4 Lessee shall use and occupy the Premises so that Lessee does not cause any damage to the Premises and Lessee shall not commit or allow others to commit any form of legal waste or impairment of the Premises. Lessee is liable for all such damage whether caused by the wrongful, negligent, or willful act or omission of Lessee or its owners, officers, directors, managers, members, agents, employees, contractors, guests, and invitees.

4.4 Signage. Lessee shall not install, post, or erect any sign, poster, banner, flag, or other signage on or about the Premises that is major or permanent or unsightly without Authority's prior written approval. A request for major or permanent signage shall be submitted to Authority in writing and include a sample of the proposed signage. Lessee shall immediately remove all unapproved signage upon demand by Authority. If the signage is not removed upon demand, then Authority may enter the Premises and remove the signage at Lessee's expense. Lessee shall maintain all Authority approved signage in good condition at all times. Lessee agrees that no exterior signs or advertising material shall be erected on the Premises or on any improvement or facility on the Premises unless the design and layout of such signs and advertising material, together with the materials and method of construction of such signs and advertising material, shall have been approved in advance in writing by Authority, which approval shall not be unreasonably withheld. Lessee shall not erect, install, operate, nor cause or permit to be erected, installed, or operated upon any non-leased Premises of the Authority property or the Reserve Property, any signs, banners, or other similar devices for its own business, or the business of others. This provision shall not have the effect of limiting or restricting Lessee's right to enter into an agreement with Authority's authorized and permitted marketing, advertising, or signage agency for the display of informational, marketing or advertising media at approved designated locations on Airport property. Lessee shall have no right to erect or install, or cause or consent to be erected or installed, any commercial outdoor advertising by a commercial advertising agency.

4.5 Parking Requirements. Lessee agrees that parking on the Premises shall only be permitted for its sublessees and their employees, and individuals doing business with Lessee and/or its sublessees. Parking on the Premises for uses or activities off the Premises shall be prohibited.

4.6 Variations. Authority expressly reserves the right, but not the obligation, to grant written variances from the use restrictions contained in this Article. In reviewing any request for a variance, Authority shall consider whether the proposed variance will materially injure or prejudice any Parcel or Lessee Improvement in the Redevelopment Area or unreasonably interfere with the use and enjoyment by any other Lessee and their parcels. Lessee is responsible for complying with all governmental and other requirements pertaining thereto.

4.7 Exemption of Authority. The provisions of this Article shall not apply to any use or activity approved in writing by or conducted or undertaken by or at the direction of Authority.

ARTICLE 5 - RENT

5.1 Rent. Lessee shall pay a course fixed fee, fair market value ground rent, and percentage of Gross Receipts (collectively “Rent”) during the Term of the Lease for the Premises.

5.1.1 The “Course Fixed Fee” shall be effective and commence upon the Lease Effective Date and shall be \$140,000 annually, paid monthly in the amount of \$11,666.67. The Course Fixed Fee shall be adjusted annually either by the increase in the Consumer Price Index set according to the U.S. Department of Labor Revised Consumer Price Index for all Urban Consumers (CPI-U) or 3%, whichever is less; however, in no event shall the Course Fixed Fee adjust down. The first adjustment shall occur twelve months from the Lease Effective Date.

5.1.2 The Fair Market Value (FMV) Ground Rent for the Site (“Ground Rent”) shall be \$0.38 per square foot of the Site per year, paid monthly. The amount for Ground Rent beginning on the Lease Term Commencement Date for the Site is \$99,316.80 annually, or \$8,276.40 monthly throughout the Term. Ground Rent as set forth herein is based upon a square footage of 261,360 (6 acres) and shall be subject to adjustment as provided for in Section 3.4 hereof.. Ground Rent shall be adjusted annually based on the increases in the Consumer Price Index set according to the U.S. Department of Labor Revised Consumer Price Index for all Urban Consumers (CPI-U) or 3%, whichever is less; however, in no event shall the FMV Ground Rent adjust down. The first adjustment shall occur twelve months from the Lease Term Commencement Date.

5.1.3 The Percentage Rent of Gross Receipts (“Percentage Rent”) shall be paid beginning July 1, 2035 and through June 30, 2045, and Lessee shall pay to Authority 0.5% of Gross Receipts exceeding \$10,000,000 annually as shown on Table 1 as follows. Beginning July 1, 2045 and continuing through the end of the Lease Term, Lessee shall pay to Authority 1.0% of Gross Receipts exceeding \$10,000,000 annually as shown on Table 1 as follows.

Time Period	Percentage Rent
July 1, 2035 through June 30, 2045	0.5%
July 1, 2045 through end of lease term	1%

Gross Receipts in excess of \$10,000,000/annually

5.2 Monthly Installments. All Rent shall be paid in 12 equal monthly installments, without notice or demand, on the first day of each month, except that if any Rent commences on a day other than the first day of the month, the first payment of Rent attributable to the newly commencing rental period shall be prorated to the end of that month.

5.3 Late Payments

5.3.1 Delinquency Charge. Rent shall bear a delinquency interest charge of 18% of the rental payment or the maximum rate of interest allowed by law, whichever is greater, ("Delinquency Charge") per annum from the date such Rents are due. The Delinquency Charge is subject to periodic change, at the Authority's sole discretion, but in no case shall such change be inconsistent with Authority policy and practice with respect to the amount of the Delinquency Charge imposed on other similar Lessees of the Authority. Imposition of a Delinquency Charge shall not constitute a waiver of any other remedies available to the Authority due to Lessee's failure to timely pay Rent. Authority may also draw upon the Security Deposit as outlined in this Lease for any Delinquency Charge.

5.3.2 Returned Checks. If Lessee's check for payment of Rent or any other payment due the Authority under this Lease is returned as insufficient funds for any reason, the payment shall be considered not to have been made and shall be delinquent. In addition to the Delinquency Charge, the Authority may charge Lessee a returned check fee of \$200.00 per returned check, which Lessee agrees is a reasonable fee for the additional administrative time and expense incurred by the Authority in having to deal with the returned check. The Delinquency Charge shall continue to accrue until the returned check fee is paid, the check can be cashed, and the Authority receives all funds due. Imposition of a Delinquency Charge shall not constitute a waiver of any other remedies available to the Authority due to Lessee's failure to timely pay a returned check fee.

5.3.3 Acceptance of Rent. The Authority's acceptance of a late or partial payment of Rent and/or a Delinquency Charge shall not constitute a waiver of any Event of Default nor shall it prevent the Authority from exercising any of its other rights and remedies granted to the Authority under this Lease or by law. It is hereby agreed that any endorsements or statements on checks of waiver, compromise, payment in full or any other similar restrictive endorsement shall have no legal effect. Lessee shall remain in violation of this Lease and obligated to pay all Rent due even if the Authority has accepted a partial or late payment of Rent.

5.4 Security Deposit. Not later than the Effective Date of this Lease, Lessee shall deliver to Authority a security deposit in the form of a cashier's check or an irrevocable stand-by letter of credit made out to the Greater Asheville Regional Airport Authority in the amount of \$50,000.00 ("Security Deposit"). Upon the date construction commences on the Site, the Authority will return \$15,000.00 of the Security Deposit to Lessee within 10 business days of construction commencement. On the Lease Term Commencement Date, the Security Deposit shall be increased to \$60,000; however, based upon Lessee's payment history and is in good standing within the first 24 months from the Lease Effective Date, Authority may reduce the Security Deposit at its discretion. The Security Deposit shall continuously be maintained throughout the Term of this Agreement. If the Security Deposit is in the form of an irrevocable letter of credit ("LOC"), then the LOC shall be issued by a local financial institution in the Asheville, NC metropolitan area, and the Authority must be able to draw upon the LOC at any of the

financial institution's counters in the Asheville metropolitan area. Unless the Authority receives a written extension of such LOC in a form acceptable to Authority at least sixty calendar days before the end of the term of the LOC, the Authority, without notice to Lessee, may draw upon the full amount of the LOC, and retain all proceeds as a cash Security Deposit.

5.4.1 Adjustment to Security Deposit. Authority may increase the amount of the Security Deposit from time to time so that it is equal to or greater than three (3) months' Rent then in effect. Authority may increase the amount of the security guarantee by giving Lessee at least thirty calendar days' prior notice of the amount of the increase. The amount of the Security Deposit may be increased for any reason Authority deems appropriate, including (A) an increase of Lessee's financial obligations under this Lease, (B) Lessee's failure to pay any Rent, Additional Payment, or any other amount when due, and/or (C) if, in the Authority's own discretion, the Lessee's financial condition changes to the extent that Authority is concerned about Lessee's ability to perform under this Lease. Lessee shall pay to Authority the additional amount necessary to increase the Security Deposit upon notice from Authority.

5.4.2 Duty to Restore Security Deposit. The Security Deposit insures the full and timely performance by Lessee of all its obligations under this Lease and is security for payment by Lessee of all claims by Authority. Authority may draw on or make a claim against the Security Deposit if Lessee defaults, breaches or fails to perform under this Lease. If Authority draws on or makes a claim against the Security Deposit pursuant to the terms hereof, then Lessee, upon demand from Authority, shall replenish the Security Deposit to its previous amount within thirty calendar days of Authority's written notice to Lessee of the draw or claim.

5.4.3 Refund of Security Deposit. After the expiration or earlier termination of this Lease, Authority shall refund the Security Deposit to Lessee less any Rent, Additional Payments, and any other amount due to Authority. Authority will not pay interest to Lessee on the security deposit, but the Security Deposit may be held in any interest-bearing account for the benefit of the Authority.

5.5 Triple Net Lease. Authority and Lessee agree that Rent shall be absolutely net to Authority so that this Lease shall yield to Authority the Rent each Year during the Term free of any taxes, charges, assessments, Additional Payments, or deductions of any kind charged, assessed, or imposed on or against the Premises and without abatement, deduction or set-off by Lessee, except as specifically provided in this Lease, and Authority shall not pay any such charge, assessment, or Additional Payment or be under any obligation or liability hereunder, except as otherwise expressly provided in this Lease. All costs, expenses, and obligations of any kind relating to the maintenance and operation of the Premises, including all construction, alterations, repairs, reconstruction, and replacements, which may arise or become due during the Term shall be paid by Lessee and Authority shall be indemnified and saved harmless by Lessee from and against all such costs, expenses, and obligations.

5.6 Percentage Rent Reports.

5.6.1 In computing Percentage Rent to be paid by Lessee, the first reporting period, as defined herein, shall commence on the date Lessee opens the Hotel for business but no later than August 20, 2035, and shall end at the close of business on the last day of the same calendar month. Thereafter, the reporting period shall be on a calendar month basis.

5.6.2 Monthly Reports. Beginning on July 1, 2035, Lessee shall, within twenty calendar days after the close of each month, deliver to Authority a detailed statement of Gross Receipts and any deduction as defined from Gross Receipts for the preceding month prepared in accordance with generally accepted accounting principles ("GAAP") and certified by a financial officer of Lessee. The Gross Receipts report must show the data and breakdown for Lessee and Lessee's subtenants, including an itemized list identifying all Gross Receipts by Percentage Rent category and any other type of reporting required by Authority, and shall be accompanied by Lessee's payment of Rent that may be due based on the application of the Percentage Rent. A sample report is attached as **Exhibit C**. Authority may require changes to the format of these reports at any time. The first report shall be due August 20, 2035, reporting July 2035 Gross Receipts.

5.6.3 Annual Reports, Annual Audited Statement of Gross Receipts. Beginning in Lease Year 2036, Lessee shall deliver to Authority within ninety (90) days of the end of each Lease Year, during the term of this Agreement, a "Schedule of Gross Receipts" for the operations as defined in Section 1.23, for the previous Lease Year, prepared in accordance with generally accepted accounting principles, accompanied either by an opinion of an independent Certified Public Accountant, a certification of Lessee's Chief Financial Officer, or a certification by an independent Certified Public Accountant on behalf of Lessee. Opinions issued by an independent Certified Public Accountant shall be issued in accordance with the provisions of Statement of Auditing Standards No. 62, Special Reports, as promulgated by the AICPA. Certifications provided either by Lessee's Chief Financial Officer or by an independent Certified Public Accountant on behalf of Lessee shall be in such form and content as is acceptable by the Authority. Said statement shall set forth the calculation of Gross Receipts, and the calculation of the Percentage Rent for the previous year as defined under this Agreement. If any such statement discloses that additional sums are due Authority, Lessee shall pay to Authority such additional sums with the submission of said statement to the Authority executive director or his/her designee. This requirement applies to prorated Lease Years at the start and end of the Lease Term. The purpose of the annual statement is to determine if the Gross Receipts and Percentage Rent reported accurately reflect the Rent due and paid to Authority for the Lease Year for the Hotel, Conference Center, and food and beverage and retail locations within the Site.

5.6.4 Late Statements and Reports. If Lessee is delinquent for ten or more calendar days in furnishing Authority with any monthly or annual statement or other report required under this Lease, then Lessee shall pay \$200 per late

statement or report to Authority as damages for the additional administrative costs incurred by Authority in processing and reviewing delinquent statements or report. The Parties agree this is a fair and reasonable estimate of Authority's costs incurred in processing a delinquent monthly statement or report.

5.7 Additional Payments. Lessee may be subject to such other fees and costs as are now or hereinafter imposed by the Authority; however, such fees or charges shall be applied uniformly on all similarly situated users by the Authority.

ARTICLE 6 - RECORDS

6.1 Records.

6.1.1 Lessee shall maintain, at all times, during the term of this Lease, keep or cause to be kept and maintained in accordance with GAAP true and complete books, records, and accounts of all financial transactions in the operation of all business activities on the Premises ("Golf and Hotel and Conference Center Records"). Lessee shall keep the accounting for this Lease separate from the accounting of any and all other businesses operated by Lessee ("Lease Books and Records").

6.1.2 The Lease Books and Records and accounts shall include detailed analyses listing all of Lessee's transactions from operations at the Premises in the form of printed, written, or electronic media. Lessee shall provide such Lease Books and Records within twenty calendar days written notice request by the Authority to Lessee, throughout the Lease Term. Lease Books and Records shall include, but shall not be limited to, all original accounting source documents detailing transactions relevant to this Lease, including but not limited to, original rental contracts, operating/financial statements, a complete (cumulative) general ledger, monthly sales journals detailing each transaction for the month, reconciliations between the financial records and monthly reports submitted to Authority, bank statements applicable to the operations of the Site and related reports on internal controls (including management representation letters), electronic media documenting accounting records, and other sales-related documents. Said Lease Books and Records and accounts shall also include documentation of all exclusions from Gross Receipts claimed by Lessee, and documentation of said records supporting reductions to Gross Receipts authorized pursuant to Article 1.23 of this Lease.

6.1.3 Lessee shall cause to be installed and shall at all times use, such cash registers, invoicing machines, sales slips and other accounting equipment, devices and forms as are reasonably necessary to record properly, accurately and completely all sales and transactions related to Lessee's Gross Receipts.

6.1.4 In those situations where Lessee's records have been generated from computerized data, Lessee shall provide Authority with extracts of data files in a computer readable format on data disks, E-mail with attached files, or suitable alternative computer data exchange formats as requested by Authority.

6.1.5 Each record and item of information required hereunder shall be maintained for a period of at least three (3) years from the date of creation and for such extended period as Authority requires in the event that there is an audit or litigation pending.

6.1.6 Notwithstanding any provision herein, Lessee shall keep all records for a minimum of three years following termination of the Lease.

6.2 Authority Right to Audit Lessee's Records. Authority shall have the right, at the Authority's expense, to audit or authorize audits of Lessee's books, records, and accounts relevant to its operations of the Golf Course, Hotel and Conference Center on the Site. If either an annual audit or any other lesser period audit performed by Authority discloses an under reporting of Gross Receipts, Lessee shall pay to Authority any amounts due under this Lease within 30 business days of written notice by Authority, plus interest calculated in accordance with Article 5.3 of this Lease. In addition, if an audit conducted by Authority or at Authority's direction discloses an under reporting of Gross Receipts by two percent or more for any 12 month period, Lessee shall reimburse Authority for the full cost of the audit, any applicable legal fees, and expenses, and shall pay a penalty of ten percent of the under-reported Percentage Fee. If it is determined that Lessee has overpaid the Percentage Rent, the Authority shall reimburse to Lessee the overpaid amount within 30 business days of the completion of the audit completed at the Authority's expense.

6.2.1 Lessee shall provide the name and telephone number of Lessee's accounting manager who has a thorough knowledge of the accounting system as it pertains to this Lease and who will assist Authority with its audit. Lessee will also allow interviews of present and past employees who were involved in the financial or operational activities of Lessee as part of any audit. In the event the Authority determines the need to contact past employees, in their sole discretion, Lessee will cooperate and allow access to past financial personnel.

6.2.2 Lessee agrees to provide appropriate workspace to Authority to conduct the audit and free access to office and equipment needed to conduct the audit. Lessee will also make the original Golf and Hotel and Conference Center Records and Lease Books and Records available within fifteen working days from the date of request by Authority or Authority's representative and will freely lend its own assistance in conducting the audit. If Authority has authorized Lessee to keep any such books and records outside the Premises or outside Buncombe County and Henderson County, North Carolina, and the same cannot be provided and made available locally, Lessee agrees to reimburse Authority for expenses incurred in sending representatives to wherever such books and records are maintained. Such expense will include transportation, lodging, food, and other out-of-pocket expenses resulting from the necessity to leave Buncombe County or Henderson County.

6.2.3 Lessee's duty to maintain books and records and Authority's rights under this Lease to inspect and audit the books and records of Lessee shall survive the expiration or earlier termination of this Lease.

6.3 Confidentiality. All Golf Course, Hotel and Conference Center Records, Lease Books and Records, audits and other records provided in this Article 6 are to be held in confidence and not disclosed by the Authority without the prior written approval of the Lessee, unless required by law; however, this shall expressly not include disclosure to the Authority's attorneys, officers, accountants and other professionals engaged by the Authority to assist with this Lease.

ARTICLE 7 - PERFORMANCE STANDARDS

7.1 Operational Standards. Following the design and construction of the Hotel, that is built with the intent to meet the standards to achieve a AAA 4-Diamond designation, Lessee shall continuously maintain and operate the Hotel in accordance with the terms hereof during the Term hereof except for any periods during which such maintenance and operation is not commercially and reasonably possible as a result of casualty or condemnation (but subject to Lessee's obligations under this Lease in the event of casualty as described in Article 22). Lessee and any Lessee's subtenants are required to meet or exceed all operational standards defined in this Section and included in **Exhibit D**, "Operating Standards", which may be amended from time to time. Lessee shall render superior service and meet all reasonable demands conducive to achieving the AAA Rated 4-Diamond Standard designation, or its equivalent that provides standards consistent with the Competitive Set in **Exhibit E**. Lessee's and Lessee's Subtenants' finishes and operations shall be consistent with those of "Upper Upscale Full Service" hotels, as classified within the industry. Operating performance standards, if not provided by the AAA Rating Standards, are expected to be incorporated into the hotel management agreement of the Hotel. In the event Lessee has not or will not meet the operation standards, Lessee shall notify Authority within two business days from the date the Lessee has reason to believe it has not or will not meet the operation standards.

7.2 AAA Rating 4-Diamond Standards or Equivalent. Lessee shall follow, in all material respects, all standards as required by the AAA Rating 4-Diamond Standards, or its equivalent that provides standards consistent with the Competitive Set in **Exhibit E** ("AAA Rating Standards"). The Authority reserves the right to conduct quality standard inspections either by a quality assurance or brand standard audit company selected by the Authority and reasonably acceptable to Lessee with results submitted to Authority within five Business Days of receiving results from the completed inspection. If Lessee is not able to maintain the current AAA Rating 4-Diamond Standards in all material respects, or desires to change brands, Lessee shall submit the proposed change for approval to the Authority for consideration and approval, in the Authority's sole discretion.

7.3 Performance Threshold.

7.3.1. The Competitive Set (the "Competitive Set") of hotels is set forth on **Exhibit E** attached hereto. The Competitive Set is used to determine the Full-Service Hotel property performance on a monthly basis. Lessee is required to

submit the necessary data to the Smith Travel Research (“STR”) group to participate in the STR reporting metrics throughout the term of this Lease. Lessee is required to achieve a Revenue Per Available Room (“RevPAR”) Index of at least 100% within the Competitive Set as summarized monthly by the STR Report. Authority and Lessee shall review the properties within the Competitive Set on an annual basis and shall, in good faith and in connection with said review, consider any appropriate updates to the Competitive Set, which updates, if any, shall be memorialized as mutually agreed upon and formalized in writing as an amendment to **Exhibit E** hereof. Lessee shall submit the monthly STR Report to the Authority by the 1st of the month for the month that is two months prior to the month of submittal (for example, May’s STR Report shall be submitted on or before July 1st).

7.3.2. If Lessee (1) performs under a 100% RevPAR Index within the Competitive Set for more than six months out of any twelve month period (“Performance Threshold Amount”) or (2) fails to meet the AAA Rating Standards, or equivalent (in any material respect) required by the then current AAA Rating Standards or equivalent or is otherwise in default of any material obligation beyond applicable cure periods thereunder (“AAA Performance Threshold”) and therefore loses its 4-Diamond Rating, then in either such case (1) or (2), the Authority reserves the right to require, by written notice to Lessee, that Lessee retain a new Hotel Manager to operate the Hotel within one hundred eighty calendar days of the date of delivery of such notice from Authority to Lessee. In addition, the Authority may provide input and recommendations on any or all new hotel management.

ARTICLE 8 - INSURANCE

8.1 Lessee Obligation to Insure. Lessee, at its expense, shall procure and maintain for the Term of this Lease insurance against claims for injuries to persons and/or damage to property that may arise from or in connection with this Lease or activities on the Premises by Lessee or its agents, employees, representatives, contractors, licensees, or invitees according to the “Insurance Requirements” set forth in **Exhibit F** attached hereto and made a part hereof. Lessee shall provide the Authority with copies of all insurance certificates and renewals, together with evidence of payment of premiums therefor.

8.2. Risk of Loss. Authority is not required to carry any insurance covering or affecting the Premises. Lessee assumes the risk of any loss, damage, or claims throughout the Term and the Authority must be named as an additional insured as described on **Exhibit F**.

8.3 Failure to Maintain Insurance. If Lessee fails or refuses to provide a copy of the renewal insurance certificates, together with evidence of payment of premiums therefor, in compliance with the Insurance Requirements attached as **Exhibit F**, or Lessee otherwise fails or refuses to procure or maintain insurance as required by this Lease, then Authority may, at Authority’s election and, subject to notice to the Lessee, procure and maintain such insurance and the same shall be due from Lessee as

Additional Payments. The premiums paid by Authority shall be due and payable from Lessee to Authority on the first day of the month following the date on which the premiums were paid. Authority shall give Lessee notice of the payment of the premiums and state the amounts paid and the names of the insurer(s) and insured(s). The lapse and/or cancellation of any insurance policy required under this Lease, whether in whole or in part, is an event of breach, which cannot be cured unless Lessee obtains a new or renewed policy that specifically provides the required coverage to Authority for any liability arising during the lapsed or uncovered period within two calendar days of the lapse or cancellation.

8.4 Increases in Coverage. Authority may increase the amount of insurance coverage and/or change these Insurance Requirements by the Authority Board policies, to be consistent with other similar ground leases and shall do so by giving Lessee at least sixty calendar days prior notice of the increase or change.

ARTICLE 9 - TERMINATION AND SURRENDER

9.1 Personal Property. Upon the expiration or earlier termination of this Lease, Lessee shall peaceably and quietly leave, surrender, and yield up to Authority the Premises in a broom-clean condition and free of occupants. Lessee shall repair all damage to the Premises caused by or resulting from the removal of any trade fixture or other personal property, normal wear and tear excepted. Any personal property left on the Premises after the expiration or termination of this Lease shall be deemed abandoned property and title shall automatically be conveyed to Authority. Authority may retain the property or dispose of it in any manner Authority sees fit. If any such property, or any part thereof, is sold, then Authority shall receive and retain the proceeds of the sale free of any claim or interest by Lessee or any other person. Lessee shall pay to the Authority any and all costs incurred to remove the abandoned property and to repair all damages caused thereby.

9.2 Title to Improvements. As set forth in Article 14.7.2 hereof, at the Authority's sole option and election, any Lessee Improvement erected or installed by Lessee after the Effective Date shall become the property of the Authority upon expiration or earlier termination of this Lease without the requirement of any deed, conveyance, or bill of sale. However, if Authority requires any document to confirm its ownership of the Lessee Improvements, then Lessee shall execute, acknowledge, and deliver the required documents in a form acceptable to Authority. Notwithstanding the foregoing, the Authority reserves the right to require Lessee to remove any Lessee Improvement from the Premises upon the expiration or earlier termination of this Lease.

9.3 Removal and Demolition of Improvements. Lessee shall not remove or demolish, in whole or in part, any Improvements on the Premises that do not remain Lessee's property upon the expiration or earlier termination of this Lease, without the prior written approval of the Authority which may, at its discretion, condition such approval upon the obligation of Lessee to replace the same by an improvement of at least equal value and utility.

9.4 Dangerous Conditions. Within thirty calendar days after the expiration or earlier termination of this Lease, Lessee shall correct any dangerous or unsafe condition on the Premises. After the Term or any earlier termination of this Lease, Lessee may only enter the Premises with Authority's prior written approval and only to the extent necessary to correct and/or remove the dangerous or unsafe condition and for no other purpose whatsoever.

9.5 Survival of Provisions. The provisions of this Article shall survive the expiration or earlier termination of this Lease.

ARTICLE 10 - FACILITY ASSESSMENT

Facility Assessment. Prior to January 1, 2063 but no later than July 1, 2063, the Lessee shall provide the Authority a "Condition Assessment Report" of the leased Premises and Site Improvements thereon, prepared by either a licensed contractor, engineer, or architect, and who is licensed to do business in the State of North Carolina ("A/E"). This Condition Assessment Report shall address the current condition, the contractor's or A/E's professional opinion of the useful life remaining of the structures and systems of Lessee Improvements, and the contractor's or A/E's professional opinion of repairs, replacements, or refurbishments recommended to maintain the operationally useful state and condition of the Premises. The Condition Assessment Report shall primarily focus on major structural systems and components of the Lessee Improvements, including but not limited to: pavements, utilities, building structures, roofs, and heating/ventilation/air conditioning (HVAC), plumbing, and electrical systems. The Condition Assessment Report shall be updated one year prior to termination of the Lease, and the Parties shall meet to discuss and agree upon the time period of any items required to be repaired or replaced by the Lessee based on the Condition Assessment Report.

ARTICLE 11 - ENVIRONMENTAL

11.1 Environmental Assessment. In June 2020, the Authority completed a Phase I Environmental Site Assessment completed by ECS Southeast LLP on the Premises ("Phase I Assessment"). The Phase I Assessment was prepared in accordance with federal regulations and the standards of the American Society of Testing and Materials (ASTM) E1527-13, Standard Practice for Environmental Assessments. Notwithstanding anything to the contrary in the Environmental Site Assessment, the Parties are relying on it and agree that it represents the baseline for the environmental condition of the Premises on the Effective Date of this Lease and Lessee acknowledges receipt of this report. The Environmental Site Assessment is incorporated herein by this reference.

11.2 Environmental Exit Audit. Within 180 days prior to expiration or earlier termination of this Lease, the Lessee, shall conduct and pay for an environmental audit of the Premises, in accordance with federal regulations and the standards of the American Society of Testing and Materials (ASTM) E1527-13, Standard Practice for Environmental Assessments, ("Exit Audit") to determine: (a) the environmental condition of the Premises;

(b) whether any Hazardous Materials Release has occurred during the Term of this Lease on or about the Premises; and; (c) whether there is evidence of any violation of applicable Environmental Law or the environmental provisions of this Lease. The scope of the Exit Audit may be more extensive than that of the Initial Audit, if the Authority has reason to believe that there has been a Hazardous Materials Release or a violation of the environmental provisions of this Lease, or a violation of any Environmental Laws.

11.3 Environmental Audit. Upon reasonable notice to Lessee, the Authority may conduct or cause to be conducted through any third party that it selects, an environmental audit or other investigation of Lessee's operations to determine whether Lessee has breached its obligations under this Lease. Lessee shall pay all costs associated with said investigation if such investigation shall disclose any such breach by Lessee.

11.4 Hazardous Materials.

11.4.1. Definitions. As used herein, the following terms shall have the meanings hereinafter set forth:

11.4.1.1. "Environmental Laws" shall mean any federal, state, local or administrative law, rule, regulation, order, or requirement relating to industrial hygiene, environmental conditions, or Hazardous Materials, whether now in effect or hereafter adopted.

11.4.1.2. "Hazardous Materials" or "Hazardous Material" shall mean any material that, because of its quantity, concentration or physical or chemical characteristics, is deemed by any federal, state, or local governmental authority to pose a present or potential hazard to human health or safety or to the environment. "Hazardous Material(s)" includes, without limitation, any material or substance defined as a "hazardous substance," or "pollutant" or "contaminant" pursuant to the Comprehensive Environmental Response, Compensation and Liability Act of 1980, also commonly known as the "Superfund" law, as amended (42 U.S.C. Sections 9601 et seq.) ("CERCLA"), or pursuant to the General Statutes of North Carolina, or any waste which conforms to the criteria for hazardous material adopted by the Authority; any asbestos and asbestos containing materials; lead based paint; petroleum, including crude oil or any fraction thereof; natural gas or natural gas liquids; and any materials listed as a hazardous substance in the Authority's rules and regulations.

11.4.1.3. "Release" when used with respect to Hazardous Materials shall include any actual or imminent spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping, or disposing into or on any property or part of the Premises.

11.5 Lessee's Agreement. Lessee agrees that neither it nor its officers, agents, employees, contractors, subcontractors, sublessees, licensees and/or invitees shall cause any Hazardous Materials to be brought upon, kept, used, stored, generated or disposed of in, on or about the Premises, or transported to or from the Premises; provided

that Lessee may use such substances as are customarily used in golf course operations so long as such use is in strict compliance with all applicable Environmental Laws and the Authority's rules and regulations.

11.6 Environmental Indemnity. Lessee shall indemnify, defend and hold harmless the Authority from and against any and all loss, damage, cost or expense (including attorney's fees) arising during or after the Term of this Lease as a result of or arising from (i) a breach by Lessee of its obligations contained herein, or (ii) any Release of Hazardous Materials from, in, or about the Premises caused by intentional or unintentional act or omission of Lessee, its officers, agents, employees, contractors, subcontractors, sublessees, licensees or invitees.

11.7 Survival of Provisions. The provisions of this Article shall survive the expiration or earlier termination of this Lease. This Article does not extend the Term of this Lease after it has expired or been terminated.

ARTICLE 12 – MAINTENANCE AND REPAIRS

12.1 Maintenance and Repairs. Lessee shall, at its sole cost and expense, maintain the Premises, at all times, in a clean, safe, and orderly condition and appearance including all Improvements, landscaping, and personal property of the Lessee pursuant to the provisions of the Lease, and in accordance with all applicable laws and regulations whether now or hereafter enacted. Such maintenance and repairs shall include, but not be limited to the electrical, lighting, signs, driveways, fences, sidewalks, curbs, interior and exterior, structural, and nonstructural, ordinary, and extraordinary, foreseen, and unforeseen, and pest and wildlife control on the Premises. Lessee shall establish a separate repair and replacement fund to ensure that all repairs and maintenance throughout the Term will be completed to maintain the Lessee Improvements and Premises in first-class condition.

12.2 Drainage. Lessee may not alter or obstruct established drainage over the Premises unless adequate drainage is provided and approved in writing in advance by the Authority and any governmental authority having jurisdiction over the Premises. Any alteration of established drainage must comply with applicable governmental requirements. For the purpose hereof, *established drainage* means the natural drainage or any previous alteration thereof that has been approved by the Authority. Approval of any alteration or obstruction of established drainage shall not relieve Lessee from being responsible for the alteration or obstruction from any liability to other persons that might result therefrom. Lessee shall not be responsible at its expense for any unreasonable drainage issues created by the Authority or any parties retained by the Authority during construction within the Redevelopment Parcel.

12.3 Erosion and Lateral Support. Lessee shall maintain on the Premises sufficient landscaping and other materials and devices to prevent erosion of the Premises

or of any adjacent parcels. Lessee may not perform any excavation on the Premises that might result in the loss of lateral support to any adjacent parcels.

ARTICLE 13 - COMPLIANCE WITH LAWS

13.1 General. Lessee and its agents, employees, representatives, contractors, licensees, and invitees and any other person whom Lessee controls or has the right to control shall comply with all present and future federal, state, and local laws, rules, regulations, ordinances, orders, and directives and all other jurisdictions and agencies that may apply to this Lease or Lessee's activities under this Lease, on the Premises. Lessee shall, upon Authority's request, furnish Authority with a copy of all permits, licenses, and other evidence of compliance with these laws.

13.2 Additional Terms and Conditions. Lessee agrees that the Premises is owned by the Authority and as such, is part of the national transportation system and is operated for the benefit of the public and is, from time to time, the recipient of federal funds. As a recipient, Authority is obligated to make certain assurances to the FAA or other federal agencies that Authority is in compliance with the requirements of federal law, which requirements also become the obligation of Authority's contracting parties. Lessee shall comply with all requirements set forth herein.

13.3 Compliance with Environmental Laws. In addition to the requirements of Article 11, Lessee shall, at its expense, comply with all present and subsequently enacted environmental laws, and any amendments thereto, affecting Lessee's use or occupancy of the Premises, including those set forth in the provisions of this Article and Article 11 shall survive the expiration or earlier termination of this Lease.

13.4 Certificate of Occupancy. Lessee shall obtain any certificate(s) of occupancy with respect to all Lessee Improvements constructed upon the Premises that may at any time be required by any governmental agency with jurisdiction, and Lessee shall provide a copy or copies to the Authority and as set forth in this Lease.

13.5 Construction. As set forth in Article 14 and otherwise in this Lease, Lessee's construction and installation of all Lessee Improvements and the development of the Project must be in strict compliance with all applicable federal, state, and local land use regulations, codes, and laws affecting the development, improvement, occupancy, and use of the Premises.

13.6 As required by North Carolina law, and in no way superseding the acknowledgment of Lessee's acceptance if the Premises in its as-is and where-is condition as set forth in Article 3.3, Authority hereby includes the following notifications as part of this Lease:

RADON GAS: Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines

have been found in buildings in North Carolina. Additional information regarding radon and radon testing may be obtained from the county health unit applicable to the Premises.

13.7 The requirements of compliance otherwise set forth in this Article 13 are intended to be general and broad in nature. To the extent any other provisions of this Lease contain more guidelines and requirements for compliance, the more strict and detailed provisions of this Lease shall control.

ARTICLE 14 - CONSTRUCTION OF LESSEE IMPROVEMENTS

14.1 Description of Project. Lessee shall design, build, finance, construct and manage approximately 100,000 square foot, minimum 145 key and/or rental unit hotel and minimum 12,000 square feet conference center, with the intent to achieve obtaining AAA Rated 4-Diamond designation, investing a minimum of \$35,000,000 for the Project. The Project shall be completed within thirty-six months of the Lease Effective Date (the "**Construction Completion Date**"), unless Lease is earlier terminated during the Due Diligence Period. The Project proposed on the Site is shown on **Exhibit G**, attached hereto and made a part hereof.

14.2 Planning, Design and Construction of Project. Lessee or designated representatives, including the contractor and the consultants, shall meet with Authority for a pre-design meeting to discuss the Project, applicable criteria and standards, schedule, utility requirements, etc. Lessee shall design and construct facilities and improvements on the Premises subject to the Authority's express approval of Lessee's proposed Project plans and specifications ("Plans"). Any proposed changes of the Plans prior to or during construction that would require modifications and/or updates to a permit(s) or site plan(s) and/or submission to any government agency shall be submitted to the Authority for review and approval in advance of any such change. All construction shall adhere to the Plans and terms of this Lease, and to any additional design and construction standards, and any other applicable regulations, codes and requirements set out by Authority, or any governmental agency having jurisdictional authority. Project Plans and specification review submittals shall follow accepted practice for such deliverables, and the Authority shall provide comments, as applicable, on each submittal. Upon the Authority's reasonable request, the Lessee shall provide additional or supplemental submittals, as may be reasonably required, to fully understand the proposed Lessee Improvements. Authority reserves the right to observe the work from time to time, however this shall not take away from the Lessee's responsibilities or place any burden on the Authority to ensure compliance. Neither Authority nor anyone working under or through it shall unduly interfere with or delay the Lessee's work.

14.2.1 Lessee expressly agrees for itself, its successors, and assigns to:

14.2.1.1. File a notice consistent with requirements of FAR Part 77 (FAA Form 7460-1) prior to constructing any facility, structure, or other item on the Premises; and.

14.2.1.2. Only commence vertical construction and/or activation of any

radio frequency transmitting antenna following formal FAA notification of a “Favorable Determination of No Hazard,” and with no “Notice of Presumed Hazard (NPH) determinations” as defined by the FAA; and.

14.2.1.3. Administer and observe on-site construction and/or design professionals to ensure compliance with the approved plans and specifications.

14.3 Construction Standards. The Lessee’s Improvements shall support a Hotel of not less than one hundred forty five guest rooms, a Conference Center of 12,000 square feet of meeting and conference space, with parking lots and ancillary and supporting access roadways, and other necessary Improvements on the Site to reasonably support the Hotel, Conference Center and Golf Course located upon the Premises. Lessee agrees to proceed diligently to complete the Lessee Improvements, and shall not delay or abandon its construction until it is complete and shall be completed prior to the Construction Completion Date. Lessee shall meet or exceed, and continuously maintain the design, furnishing and construction standards set by AAA Rating standards to maintain the 4-Diamond Rating for the Hotel and Conference Center or the equivalent that provides standards consistent with the Competitive Set in **Exhibit E**. Lessee also agrees to complete the Golf Course Capital Requirements, outlined on **Exhibit H**, to maintain the Course and increase revenue generation. These Lessee Improvements will be completed over the first ten years of the Lease and shall include but not be limited to the items shown on **Exhibit H**.

14.4. Plans and Permit Approvals. Approval of Plans described in this Article 14 shall not be deemed any approval of zoning codes, building codes, or any other approvals required by the Authority and/or any other local agencies having jurisdictional authority for the enforcement of local codes applicable to the Premises. Lessee shall indemnify and hold the Authority harmless for any liability for regulatory or governmental approvals or the failure to obtain the same for any Lessee Improvements. Lessee shall be responsible for obtaining all permits and approvals required for the construction, maintenance, operation and use of all facilities and Lessee Improvements on the Premises. Lessee shall use reasonable efforts to coordinate the construction of the Lessee Improvements with time schedules established by the Authority, should other construction be occurring at the Premises which may be impacted by the Project.

14.5 Bonding Requirements. Lessee shall post bonds and pay for all materials and labor as required by Authority and/or applicable county regulations and North Carolina law for any Lessee Improvements constructed and/or installed on the Premises by Lessee. Lessee shall provide a performance bond(s) and a payment bond(s) in an amount equal to construction costs, and all bonds must be provided prior to start of any work and must include Lessee and Authority as “obliges.” Bonds must comply with the requirements set forth in North Carolina Statutes and shall include the following: (a) completion of the construction of any Lessee Improvements; (b) performance of any construction required under this Lease; and (c) payment of all labor and materials, assuring the Authority that the construction of any Lessee Improvements shall be completed and all contractors and subcontractors shall be paid. Each bond shall be in a form acceptable with the Authority and the surety company providing the bonds must have an A.M. Best Rating of B+ VI or better for the past four (4) consecutive quarters.

14.6 Utility Services for Construction Project. Lessee agrees, at its own expense, to connect to all utility providers as are necessary to secure the services that Lessee desires and requires for the Premises and Lessee Improvements.

14.7 Completion Requirements.

14.7.1. Workmanship. Lessee will construct the Lessee Improvements in a good, careful, proper, commercially reasonable and workmanlike manner and according to: (i) the approved plans and specifications; and (ii) all provisions of law and all permits and authority required by any federal, state, or local law, rule, regulation, or ordinance or by any authority having jurisdiction over the Premises.

14.7.2. Ownership of Buildings and Lessee Improvements. Lessee shall hold title to all Lessee Improvements it constructs or installs on the Premises subject to all other provisions of this Lease. On the expiration or earlier termination of this Lease and as set forth in Article 9.3, all Lessee Improvements, exclusive of trade fixtures and other personal property of Lessee and its subtenants, shall, without the payment of compensation to Lessee or others, become the property of Authority free and clear of all claims and encumbrances by Lessee and anyone claiming by, under, or through Lessee. All pipes, wells, pumps, tanks, and other equipment installed on the Premises by Lessee shall be left in a structurally sound, non-leaking condition so as not to become the source of any future environmental release, contamination, or hazard, and if such cannot be rendered in such condition, they shall be removed by Lessee. Lessee shall defend, indemnify, and hold Authority harmless from and against all liability and loss that may arise from the assertion of any claim and any encumbrance on any Lessee Improvement arising from acts that occurred prior to the expiration or earlier termination of this Lease; provided, however, that Lessee's duty to indemnify and hold harmless shall not apply to any claim or encumbrance that is solely attributable to the acts or omissions of Authority. Lessee shall assign to Authority, and Authority shall be entitled to the benefit of, any license, warranty, and guarantee applicable to all equipment, systems, fixtures, and personal property conveyed or otherwise transferred to, or for the benefit of, Authority under this Lease. Title to the Lessee Improvements shall not vest in Authority until they have been inspected by Authority and determined not to present a potential environmental hazard. Lessee's obligations under this Article shall survive the expiration or earlier termination of this Lease.

14.7.3. Certificate of Occupancy. Within forty-five calendar days following issuance of final Certificate of Occupancy for the Hotel and Conference Center ("COO"), the Premises shall be cleaned, construction debris and stored materials removed, property damage repaired or replaced, final landscaping completed, and all construction equipment and stored materials removed from Premises; and a copy of the COO shall be submitted to the Authority.

14.7.4. As-Builts. By no later than thirty calendar days after completion of any Lessee Improvements, Lessee shall furnish the Authority with one (1) complete set, on computer disc in AUTOCAD, of detailed record drawings of the work completed

14.7.5. Warranty of Completed Construction. Upon completion of the Lessee Improvements, Lessee shall furnish a letter to Authority warranting that:

- A. The Lessee Improvements have been completed in accordance with the approved Plans and specifications, and all applicable zoning and permitting requirements;
- B. The Lessee Improvements have been completed in a good and skilled manner;
- C. No liens have been filed, nor is there any basis for the filing of such liens with respect to the Lessee Improvements;
- D. All Lessee Improvements constituting a part of the Project are located or installed upon the Premises.

14.7.6. Inaccurate or False Certifications. Inaccurate or false certifications provided to Authority by Lessee shall be a breach of this Lease which the Parties agree may only be remedied by specific performance whenever discovered. Lessee's obligation to cure deficiencies in the improvements to the Premises by performance in a good and skilled manner shall survive this Lease.

ARTICLE 15 - TENANT ALLOWANCE

So long as Lessee has not defaulted on this Lease, the Authority will provide an allowance not to exceed amount of \$150,000.00, as a tenant "Allowance" to be applied toward capital expenditures incurred by Lessee for Golf Course, including the clubhouse roof replacement and repair and/or remediation of the creekbank and cart path at golf hole number 17, ("First Year Improvements"). The Lessee shall complete these First Year Improvements by no later than twelve (12) months after the Lease Effective Date and provide documentation and certification to the Authority for the completion of the First Year Improvements. If the Authority's Allowance is not sufficient for Lessee to complete the First Year Improvements, then the remaining costs shall be at the sole expense of Lessee. The Allowance will be provided to the Lessee in the form of a monthly Rent credit beginning twelve months after the Lease Effective Date only in the event the Lease is not terminated during the Due Diligence Period, payable over three years in the amount of \$50,000 per year. In the event the Lease terminates in accordance with the Due Diligence as set forth in Article 2.3, Lessee shall not be entitled to any Allowance.

ARTICLE 16 - PORTABLE STORAGE CONTAINERS/STRUCTURES

16.1 Unless specifically approved in writing, and only under conditions specified by Authority, Lessee shall not place or allow to be placed upon Premises, any type of

portable storage container, trailer, unit, box, barrel or other similar vessel to store merchandise and/or equipment and supplies outside of any enclosed permanent building or structure. Unless specifically approved and only under conditions specified by Authority, Lessee shall not place or allow to be placed upon Premises, any type of portable or temporary structure, trailer, mobile home, modular structure, or device.

16.2 Authority will not unreasonably withhold approval of such container(s) and structure(s) if such is of a temporary nature for the purpose of supporting construction, alteration or improvement activity, or other approved project.

ARTICLE 17 - COOPERATION WITH AUTHORITY DEVELOPMENT

Lessee understands and agrees that Authority may pursue development, improvements and maintenance activities from time-to-time that may directly or indirectly affect the Premises and other areas of the Airport and Authority-owned property. Lessee agrees to work cooperatively and in good faith with the Authority and other tenants and contractors in development, improvement and maintenance activities to minimize or mitigate any disruptions. If requested by the Authority, Lessee shall cooperate with and assist the Authority to the greatest extent possible in the development and implementation of any plans, designs, ingress/egress, or transition that may arise in connection with such Authority development, improvement, and maintenance activities. Authority may temporarily or permanently close, re-route, and/or consent to the closing or re-routing of any method of ingress or egress on the Authority-owned property, so long as reasonable means of ingress and egress to the Premises are maintained. Exercise by the Authority of any such development, improvement, or maintenance shall be paid by Authority. Lessee shall not be entitled to any compensation for loss of revenue, business interruption, relocation, temporary storage rental, additional labor costs, or any other expense attributable to the development, improvement, or maintenance on the Airport or Authority-owned property.

ARTICLE 18 - CONDITIONS OF AUTHORITY DEVELOPMENT

18.1 Reservation of Easements. In addition to other reservations stated herein, including specifically Article 3.1.2, this Lease shall at all times be subject to the easement reservations as outlined herein for the benefit of the Authority and for its use and development of the Reserve Parcel.

18.1.1. Entry for Construction and Maintenance. Authority hereby reserves to itself and its agents, contractors, employees, licensees, and invitees a nonexclusive easement for ingress and egress over all portions of the Premises for the purposes of (i) construction, installation, repair, reconstruction, restoration, landscaping, and maintenance of any improvement now or hereafter constructed or installed on the Premises by the Authority or its designated developer and (ii) performing any other obligation of Authority under this Lease. Authority will not use the easement in a manner that unreasonably interferes with Lessee's use and enjoyment of the Premises and this provision shall in no way be interpreted so as to obligate the Authority to construct, install, repair, reconstruct, restore and/or

maintain any Lessee Improvements. In the event the Authority causes any damage in the use of any ingress and egress, and the same is in no way caused by Lessee, then the Authority shall repair any damage to substantially the same condition as existed prior to the damage.

18.1.2. Utility and Stormwater Easements. Authority hereby expressly reserves the right to easements upon, over, across, and under the Premises where utilities and/or any stormwater systems are or are to be installed. If created and/or granted by Authority, the easement(s) may be granted to the providing utility rights access to, egress from, and to occupy and use the Premises subject thereto for the purposes of installing, maintaining, repairing, servicing, enlarging, extending, modernizing, and/or upgrading any utility located thereon for the benefit of the Reserve Parcel or the Premises or Lessee or other person occupying any portion of the Redevelopment Area. As used herein, *utility* means electricity, natural gas, water, sanitary sewers, telephone, cable television, and other similar facilities of general use and benefit commonly regarded as utilities.

18.1.3. Conservation Easement(s). The Authority hereby further expressly reserves to itself the exclusive right to create and enter into a conservation easement(s) for areas along the riverbanks of the French Broad River and/or Cane Creek on the Premises and Lessee agrees to sign any consents reasonably necessary. In no event shall any such conservation easement(s) negatively impact the Golf Course play activity without prior express mutual approval between the Lessee and Authority.

18.1.4. Airport Avigation Easement. Authority hereby expressly preserves and reserves unto to itself an assignable exclusive easement and right-of-way for the free and unobstructed passage of aircraft in, through, and across the air space above and over the Premises, together with the continuing right to clear and keep clear the Premises of all obstructions infringing upon or extending into or above an imaginary line, the extension, distance, and height of which are prescribed in FAA Regulation Part 77, 14 C.F.R. 77, as it may be amended, and for this purpose to cut and remove underbrush and soil and to demolish and remove buildings or any other structures and obstructions infringing upon or extending into or above the air space above the imaginary line, and the right to cut the ground cover, remove, clear, and keep clear all trees that extend above a point ten feet below the imaginary line, whether any structure or obstruction is located on or extending into or over so much of the Premises that lies below such imaginary line; this is expressly reserved together with the right of ingress and egress for the purpose of effecting and maintaining such clearance; and including the right in the air space to allow such noise as may be inherent in the operation of aircraft now known or hereafter used for navigation or flight in the air. Lessee's use, rights, and privileges in the Premises may not interfere with or abridge the rights hereby reserved. Included within this easement is the right to cause or permit in the air space such noise, smoke, fumes, droppings, and vibrations as may be inherent in the operation of aircraft now or hereafter used for navigation of or flight in the air using the air space for landing at, taking off from, or operating at the Airport.

18.1.5. Reference to Easements Not Required. Any easement provided for or reserved in this Lease shall be appurtenant to and pass with the leasehold interest in the Premises or any portion thereof, whether or not specifically referred to in any instrument granting or conveying any such interest.

ARTICLE 19 - INDEMNIFICATION

19.1 General Indemnification

19.1.1. Lessee agrees to indemnify, defend and hold completely harmless the Authority, and its members (including, without limitation, members of the Authority's Board), officers, employees and agents of each, from and against all liabilities (including, without limitation, liability under the Comprehensive Environmental Response, Compensation and Liability Act, 42 USC Section 9601, et seq., or any other federal, state or local environmental statute, ordinance regulation or rule), losses, suits, claims, demands, judgments, damages, fines, penalties, costs and expenses (including all costs for investigation and defense thereof, including, but not limited to, court costs, expert fees and reasonable attorneys' fees prior to institution of legal proceedings and at both trial and appellate levels), which may be incurred by, charged to or recovered from any of the foregoing (i) by reason or on account of damage to or destruction of any property of the Authority, or any property of, injury to or death of any person resulting from or arising out of the use, occupancy, or maintenance of the Premises or any improvements thereto, of Lessee's operations thereon, or the intentional or unintentional acts or omissions of Lessee's officers, agents, employees, contractors, subcontractors, invitees or licensees, regardless of where the damage, destruction, injury or death occurred, unless such liability, loss, suit, claim, demand, judgment, damage, fine, penalty, cost or expense was proximately caused solely by Authority's negligence or by the joint negligence of Authority and any person other than Lessee or its officers, agents, employees, contractors, subcontractors, invitees or licensees, and/or (ii) arising out of the failure of Lessee to keep, observe or perform any of the covenants or agreements in this Lease to be kept, observed or performed by Lessee. The provisions of this Article shall survive the expiration of earlier termination of the Term of this Lease with respect to any acts or omissions occurring during the Term of this Lease.

19.1.2. The foregoing provisions of this Article are not intended and shall not be construed to limit in any manner whatsoever the protection or benefits to which Authority otherwise would be entitled as an additional insured under any liability insurance maintained or required to be maintained by Lessee under this Lease.

19.2 Additional Indemnifications

19.2.1. Without limiting Lessee's liability pursuant to Section 19.1 above, Lessee shall assume, protect, defend, reimburse, and indemnify Authority, and their respective past, present and future officers, members (including without

limitation all members of the governing board of Authority,) and their respective employees and agents, and each of them, and shall hold each and all of them harmless at all times from and against any and all liabilities for compensation under any workers' compensation statute arising out of an injury or injuries sustained by any employee or other worker of Lessee. Lessee also covenants that it shall cause its licensees, contractors, and subcontractors to maintain in effect at all times workers' compensation insurance as required by law and/or this Lease.

19.2.2. Without limiting the generality of any other provision hereof, Lessee shall reimburse Authority for any and all reasonable attorney's fees and investigation expenses incurred by Authority in the defense and handling of said causes of action, suits and claims and in enforcing the provisions of this Lease, excepting those expenses incurred by Authority in the defense and handling of said causes of action, suits and claims resulting from the gross negligence or willful act or omission of Authority.

19.2.3. Lessee hereby expressly waives and releases any cause of action or right of recovery for compensation for any and all loss or damage sustained by reason of any fire, defect, deficiency or impairments of any of the services in or to the Premises, including, but not limited to, electrical power, gas, telephone service, steam, heating, air conditioning, water supply, drainage or sewage systems, or from wires leading to or inside of any space or structure, or by reason of any loss resulting from the failure of any such system or facility unless such loss or damage is proximately caused by the negligence or willful misconduct of Authority or its officers, agents or employees.

19.2.4. Lessee shall also indemnify, defend, and save Authority harmless from and against any and all Claims that may be imposed upon, incurred by, or asserted against Authority by reason of any of the following occurring:

19.2.4.1. Construction of any Lessee Improvements and/or other work done in, on, or about the Premises or any part thereof by Lessee or its agents, employees, representatives, contractors, licensees, or invitees;

19.2.4.2. Any use, nonuse, possession, occupation, alteration, repair, condition, operation, maintenance, and/or management of the Premises or any of the Lessee Improvements or any nuisance made or caused thereon or any failure by Lessee to keep the Premises or Lessee Improvements or any part thereof in a safe condition;

19.2.4.3. Any act of Lessee or any sublessee of Lessee or any of their respective agents, employees, representatives, contractors, licensees, or invitees;

19.2.4.4. Any fire, accident, injury (including death), or damage to any person or property occurring in, on, or about the Premises or any Lessee Improvement or any part thereof;

19.2.4.5. Any failure by Lessee to pay Rent, Additional Payments or other payments required by Lessee under this Lease or to perform or comply with any provision of this Lease to be performed or complied with by Lessee, and the exercise by Authority of any right or remedy available to Authority with respect thereto;

19.2.4.6. Any lien, claim, or Encumbrance against or on the Premises or any Lessee Improvement or any part thereof or any of the assets of, or funds appropriated to, Authority or any liability that may be asserted against Authority with respect thereto to the extent arising out of the acts or omissions of Lessee or its agents, employees, representatives, contractors, licensees, or invitees;

19.2.4.7. Any failure by Lessee to keep, observe, comply with, and perform any provision in any sublease or other agreement affecting the Premises or any part thereof, on Lessee's part to be kept, observed, or performed;

19.3 Risk of Loss. Lessee assumes the risk of damage to all goods, materials, furniture, trade fixtures, equipment, machinery, and other personal property on the Premises and saves Authority harmless from any loss or damage thereto by any cause whatsoever.

19.4 Insurance. Lessee's obligations under this Article shall not be affected by the absence of covering insurance or by the failure or refusal of any insurance carrier to perform any obligation on its part to be performed under insurance policies affecting the Premises, any of the Lessee Improvements, or any personal property on the Premises.

19.5 Lessee to Defend Authority. If any claim, action, or proceeding is made or brought against Authority by reason of any event referred to in this Article, then, upon demand by Authority, Lessee, at its expense, shall resist or defend the claim, action, or proceeding in Authority's name, if necessary, by the attorneys for Lessee's insurance carrier (if such claim, action, or proceeding is covered by insurance), otherwise by attorneys approved by Authority. Notwithstanding the foregoing, Authority may hire its own attorneys to defend itself or to assist in its defense and Lessee shall pay the fees and costs of the attorneys.

19.6. Survival. Without in any way limiting any other provision on the subject matter contained elsewhere in this Lease, Lessee agrees that all of Lessee's obligations of indemnity specified in Article 19 hereof shall survive the expiration or termination of this Lease.

ARTICLE 20 - INSPECTION

20.1 Inspection and Entry. Authority may enter on the Premises and any part thereof for the purpose of ascertaining its condition and whether Lessee is observing and performing its obligations under this Lease. During the final twelve (12) months of the

Term, Authority may show the Premises to any prospective purchaser or mortgagee, all without hindrance or interference from Lessee, provided that the entry does not unreasonably interfere with Lessee's business operations and provided that Authority gives Lessee at least twenty-four (24) hours' notice prior to inspecting the interior of any building.

20.2 Notice. The twenty-four (24) hour notice provision shall not be construed to prohibit or delay any entry by Authority in its capacity as a municipality exercising its police power or in its criminal law enforcement capacity, or to any entry authorized by any writ or warrant issued by any court, or to any entry authorized by any health or welfare statute, code, ordinance, rule, or regulation. In case of an emergency, as determined by Authority, Authority may enter the Premises and any part thereof without prior notice and using self-help, if necessary.

ARTICLE 21 - IMPAIRMENT OF AUTHORITY'S TITLE

21.1 No Liens. Lessee shall not cause or allow any other person or entity to cause any lien, cloud, charge, or encumbrance ("Encumbrance") to be filed, recorded, or imposed on the Premises or any portion thereof, or on any Rent, Additional Payment, or other income to Authority under this Lease. If an Encumbrance is filed, recorded, or imposed, then Lessee shall cause it to be discharged and released within thirty calendar days after the date it was filed, recorded, or imposed. Lessee shall not create or allow any other person or entity to cause anything to occur that impairs Authority's right, title, and interest in and to the Premises. Lessee shall indemnify, defend, and hold harmless Authority from all claims, losses, demands, costs, expenses, attorney fees, and liability related to or arising out of any Encumbrance.

21.2 Discharge. If any Encumbrance is filed or recorded against the Premises or any portion thereof, Lessee, within thirty calendar days after the filing or recording, shall cause the Encumbrance to be discharged of record by payment, deposit, bond, order of a court, or such other means legally sufficient to resolve and/or clear the Encumbrance. Lessee shall notify Authority in writing of its action to satisfy or contest the Encumbrance and, if contested, of the matter's status monthly until concluded. If Lessee fails to cause the Encumbrance to be discharged within the thirty day period, then, in addition to all other rights and remedies, Authority may discharge the Encumbrance by paying the amount claimed to be due or by procuring the discharge by deposit or bonding; any amount paid by Authority and costs and expenses incurred by Authority in connection with the Encumbrance shall constitute an Additional Payment payable by Lessee to Authority on demand.

21.3 No Implied Consent. Nothing in this Lease may be deemed or construed in any way as constituting Authority's express or implied authorization, consent, or request to any contractor, subcontractor, laborer, materialman, architect, or consultant for the construction or demolition of any of the Lessee Improvements, the performance of any labor or services or the furnishing of any materials for any of the Lessee Improvements, alteration to, or repair of the Premises or any part thereof.

21.4 No Agency Intended. Lessee agrees that it is not the agent of Authority for the construction, alteration, or repair of any of the Lessee Improvements that Lessee may construct on the Premises.

21.5 Survival. Lessee's obligations under the provisions of this Article shall survive the expiration or earlier termination of this Lease.

ARTICLE 22 - DAMAGE OR DESTRUCTION

22.1 General. In the event the Improvements are damaged or destroyed in whole or in part by fire or other casualty, Lessee shall promptly notify the Authority of damage or destruction to any building(s) or Improvements located on the Premises.

22.2 Restoration of Premises. Lessee shall promptly commence and diligently pursue, at its sole cost and expense, repair, replace and restore any and all buildings, improvements, equipment and fixtures on the Premises to substantially the same design and functionality as existed immediately before the damage occurred. Lessee shall comply, at its sole cost and expense, with all then existing building codes and requirements in the performance of all repairs, replacements, and restoration. Failure to maintain or receive sufficient insurance coverage shall in no way limit or excuse Lessee's obligations hereunder.

22.3 Destruction Due to Risk Covered by Insurance. If at any time during the Term of this Lease, the Premises, or any buildings, improvements, equipment, or fixtures on the Premises, are damaged from a risk covered by the insurance, such destruction shall not terminate this Lease, but the Premises and all buildings, improvements, equipment, and fixtures so damaged shall be repaired, replaced, and restored to the condition prior to the damage.

22.4 Funds to Restore; Restoration Standards. All cost and expense of restoration of the Improvements shall be paid by Lessee whether or not the insurance proceeds are sufficient to accomplish such restoration. The restored or replaced property shall be at least equal in value, quality, and use to the value, quality and use of such damaged Improvements immediately before the casualty. Any restoration, rebuilding, repair, and cleanup shall be at Lessee's expense and shall comply with provisions of this lease.

22.5 No Proration or Abatement of Rent. There shall be no prorated Rent, abatement, or reduction of Rent during any period of restoration or rebuilding.

22.6 No Duty to Protect. Protection against loss by fire or other casualty to any of the contents of the Premises shall not, at any time, be an obligation of the Authority.

22.7 Substantial Damage at End of Term. If fifty percent (50%) percent or more

of the square footage of the structural components of the Improvements on the Premises are substantially damaged or destroyed by fire or other casualty during the last three years of the Term ("Casualty"), then the Parties shall each have the right to terminate the Lease by delivery of written notice within sixty calendar days of the Casualty. If either party elects to terminate this Lease, then all insurance proceeds on account of any damage or destruction under the policies of insurance provided for in this Lease, less the costs, if any, incurred in connection with the adjustment of the loss and the collection thereof, and all insurance proceeds arising from Casualty shall be allocated as follows, first, to the cost to clean up and restore the Premises to its pre-lease condition; and then, the remaining proceeds to the Authority. To the extent that insurance proceeds are insufficient, or insurance has not been maintained, as required by this Lease, to pay for the cleaning and restoration due to the Casualty, Lessee shall pay the difference plus a fee for the value of the Lessee Improvements that were to revert to Authority ownership. In the event, the Parties elects to continue the Lease, at the sole discretion of the Authority, all Lessee Improvements will be restored to the conditions prior to the damage and Casualty.

ARTICLE 23 - CONDEMNATION

23.1 If it shall be in the public interest, Authority shall have the power to condemn the property interests created by this Lease even though it is itself a party to the Lease, provided that this provision shall not be construed as a waiver by Lessee of its rights to contest the validity of any such condemnation.

23.2 If the whole or any part of the Leased Premises or Leasehold Improvements shall be taken or condemned by Authority or by any other condemning authority for any public use or purpose, either through any proceeding or by settlement, the Lessee shall be entitled to an award based on the taking of or injury to the improvements within the Course and the Site as covered by and subject to this Lease. Lessee reserves unto itself the right to claim and prosecute its claim in all appropriate courts and agencies for an award or damages for such taking based on upon Lessee's leasehold interest and Lessee's rights contained in this Lease, interruption of business, moving expenses, goodwill, and Lessee's ownership of buildings alternations and improvements and other damages available under applicable law.

ARTICLE 24 - ASSIGNMENT, SUBLEASE, MORTGAGE AND TRANSFER

24.1 No Assignment, Sublease, Mortgage, or Other Transfer shall occur without Authority consent. This Lease is personal to Lessee. Except as provided herein, no part of the Premises nor any Improvements on the Premises, nor any interest in this Lease, may be sold, assigned, pledged, transferred, mortgaged, or subleased by Lessee, nor may a right of use of any portion of the Premises be conveyed or conferred on any third party by Lessee by any other means (all of the foregoing referred to in this Lease as a "Transfer" or collectively "Transfers"), without the prior written consent of the Authority, which consent shall not be unreasonably withheld, conditioned, or delayed. Notwithstanding the foregoing, Lessee shall be allowed to sublease the Course to KemperSports, a golf course management company, provided that a copy

of the sublease between Lessee and KemperSports shall be provided to Authority for their review and approval prior to execution. Any changes to the management and sublease for the Course shall require advanced written approval by the Authority.

24.2 At its sole business discretion, Lessee may engage, and maintain the services of a third party professional management firm, or sublessee of Lessee, to operate and maintain the Hotel and Conference Center on behalf of the Lessee. No such engagement with a third party Lessee, nor the acknowledgement of such engagement by Authority, shall relieve the Lessee of any liability, obligations, or responsibility resulting from a breach of this Lease. Any such third-party sublessee is considered an agent/contractor of the Lessee, and the Lessee is solely responsible to insure its sublessee fully complies with the provisions of this Lease. Prior to any sublessee providing services pursuant to this provision, Lessee shall inform the Authority in writing and in advance of the date such services will commence, and shall provide the Authority with the name and contact information of the Hotel property management staff.

24.3 Application. Article 24 shall apply to all Transfers, including any that may occur by operation of law. If Lessee is a corporation or other entity, any change in ownership resulting in a change in the controlling interest in the stock of the corporation or ownership interest in such other entity, through sale, exchange, merger, consolidation or other transfer, shall be deemed a Transfer requiring the Authority's consent; provided, however, that the Transfers to an affiliate or subsidiary of Lessee, defined as an entity wholly owned or controlled by Lessee, are permitted within the Lease, but shall require prior written approval of the Authority, which shall not unreasonably withheld, conditioned or delayed.

24.4 Fee for Review of Requests for Transfers. The Authority reserves the right to charge a fee for staff and legal time spent in the review of Lessee's requests for the Authority's consent to any Transfer. This fee may be imposed by the Authority whether or not consent is granted, but in no case shall exceed the usual fees charged by the Authority for the review of requests for Transfer for similar lessees of the Authority.

24.5 Effect of Consent. No Transfer shall relieve Lessee of any obligation under this Lease and Lessee shall remain fully liable hereunder unless a specific written release is expressly given by the Authority in writing. Any consent by the Authority to a particular Transfer shall not constitute the Authority's consent to any other or subsequent Transfer. If consent is granted, Lessee shall provide a copy of the signed Transfer document to the Authority promptly after execution. The Transfer document shall contain a provision requiring that the transferee perform and observe all terms and conditions of this Lease and shall provide that the Authority have the right to enforce such terms and conditions directly against such transferee.

24.6 Unpermitted Transfer Void. Any Transfer or attempted Transfer without the Authority's prior written consent or as otherwise permitted herein shall be void.

24.7 Transfer by the Authority. The Authority shall have the right to transfer its interest in the Premises and/or in this Lease, in its sole discretion. In the event of such a

transfer, the Authority shall provide written notice to Lessee of the name and address of the Authority's successor and Lessee shall attorn to said transferee and recognize transferee as the new lessor under this Lease. Upon execution of any Transfer by the Authority, the Authority shall be relieved of any and all obligations and duties accruing from and after the date of the transfer provided only that the transferee agrees to assume all obligations and duties of the Authority under this Lease.

24.8 Permitted Mortgage. Lessee shall be free to mortgage or otherwise encumber its interest in this Lease, and the Tenant Improvements in connection with the financing of the Hotel and Conference Center and in order to secure any other debt or obligation incurred by Lessee for performance under this Lease. However, Lessee shall in no event be permitted to create any lien or other encumbrance on the Authority's fee interest in the Premises or the Authority's interest in this Lease. If requested by Lessee in writing, the Authority shall, within twenty business days of the Authority's receipt of such request, acknowledge in writing the recognition of any leasehold mortgagee and agree to leasehold mortgagee protection provisions reasonably requested by the leasehold mortgagee including, without limitation, agreeing to (a) give notice of any default to the leasehold mortgagee and a reasonable time for the leasehold mortgagee to cure such default, (b) accept performance by the leasehold mortgagee as if the same had been performed by Lessee, (c) permit the leasehold mortgagee to enter upon the Premises for performance of Lessee's obligations and the exercise of the leasehold mortgagee's rights, (d) not terminate this Lease without giving the leasehold mortgagee thirty calendar days to cure if the default is capable of being cured by the payment of money, and at least ninety calendar days to cure if the default is not capable of being cured by the payment of money, (e) permit the leasehold mortgagee (or other acquirer of Lessee's interests) in the event of foreclosure of the leasehold mortgage, assignment in lieu of foreclosure or other similar means, to be the substituted Lessee under this Lease, (f) permit insurance proceeds resulting from a casualty and any award in connection with a condemnation or the exercise of rights under eminent domain to be used first to repair or restore the damaged Improvements and the remainder to pay the debt owed to the leasehold mortgagee, subject to Section 22.7 of Article 22, (g) not amend this Lease or accept surrender of the Premises from Lessee without the prior written consent of the leasehold mortgagee and (h) any other provisions reasonably requested by the leasehold mortgagee so long as the provisions do not encumber the Authority's interest in this Lease or the Premises in any way.

24.9 Subordination. Authority's right, title, and interest in the Premises and this Lease may only be subject or subordinate to a Permitted Mortgage. No other encumbrance or security interest shall be placed on Lessee's leasehold interest in this Lease or any other lien or Encumbrance affecting Lessee's interest in this Lease.

24.10 No Release of Obligations. Except for a mutual release and waiver of rights and liabilities arising under this Lease or as otherwise expressly provided in this Lease, any happening, event, occurrence, or situation, whether foreseen or unforeseen, and however extraordinary, shall not authorize Lessee to vacate or surrender possession of the Premises, cancel this Lease, or relieve Lessee of its obligation to pay the Rent, Additional Payments, and any other amount due under this Lease, and shall not relieve Lessee of any of its other obligations under this Lease. The expiration or earlier termination of this Lease will not relieve Lessee of its obligation to pay all Rent, Additional

Payments, and any other amount that became due during the Term, any holdover period, or any period of time Lessee had possession or use of the Premises.

24.11 Conflict. In the event there is a conflict between the terms and conditions herein and any federal grant assurances, the grant assurances shall take precedence and govern.

ARTICLE 25 - DEFAULT BY LESSEE

25.1 Events of Breach. The occurrence of the following events shall be considered a material breach of this Lease by Lessee:

25.1.1 Monetary Breach. Lessee fails to pay Rent, Additional Payment, or any other amount when due and the failure continues for ten calendar days after notice from Authority.

25.1.2. Non-Monetary Breach. Except for the non-monetary events listed below, Lessee fails to perform any non-monetary obligation under this Lease and the failure continues for thirty calendar days after notice from Authority.

25.1.3. Bankruptcy, Voluntary. Lessee files a voluntary petition in bankruptcy or is adjudicated bankrupt or insolvent or takes the benefit of any relevant law for bankrupt or insolvent debtors or files any petition or answer seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under any federal, state, or local statute, law, rule, or regulation, or if Lessee seeks or consents to or acquiesces in the appointment of any trustee, receiver, or liquidator of Lessee or of all or any substantial part of its assets, or shall make any general assignment for the benefit of any creditor(s).

25.1.4. Bankruptcy, Involuntary. A petition is filed against Lessee seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under any federal, state, or local statute, law, rule, or regulation and shall remain undismissed or unstayed for ninety calendar days, or if any trustee, receiver, or liquidator of Lessee, or of all or substantial part of its assets, shall be appointed without the consent or acquiescence of Lessee and such appointment remains unvacated and unstayed for ninety calendar days.

25.1.5. Insurance, Lapse or Termination. Any insurance policy required under this Lease lapses or is cancelled, in whole or in part. This breach may only be cured by Lessee obtaining a new or renewed policy that specifically complies with the requirements of Article 8 of this Lease. There is no notice from Authority required for this breach.

25.1.6. Permitted Mortgage Default. Lessee breaches any terms and/or becomes in default of any Permitted Mortgage. There is no cure period or notice from Authority required for this breach.

25.1.7. Transfer. The transfer of Lessee's interest in this Agreement by execution or other process of law when said process of law is not discharged within thirty days of the transfer.

25.1.8. Violation of any Law. Lessee violates any non-safety related federal, state, or local law, rule, regulation, or ordinance related to the Premises or this Lease and the violation continues for ten calendar days after notice from Authority. Lessee violates any safety related federal, state, or local law, rule, regulation, or ordinance related to the Premises or this Lease and the violation continues for two days after notice from Authority. The term 'safety related' as used herein shall mean related to prevention of danger, risk, injury or damage to any person or property.

25.1.9. Ceases to Operate. Lessee vacates or ceases to conduct business on the Premises or any part thereof for five consecutive days. There is no cure period or notice from Authority required for this breach.

25.1.10. Encumbrances. An Encumbrance is filed or recorded against the Premises or any part thereof because of any act or omission of Lessee or its agents, employees, representatives, contractors, licensees, or invitees and the Encumbrance is not removed or discharged in compliance with Article 21 hereof. There is no notice from Authority required for this breach.

25.2 Notice and Termination. Upon a breach of this Lease, Authority may, but shall not be obligated to, give Lessee written notice that this Lease is terminated on the date specified in the notice and, on that date, this Lease and all of Lessee's rights hereunder shall terminate.

25.3 Lessee Liability Continues. The termination of this Lease pursuant to this Article shall not relieve Lessee of its liability and obligations under this Lease, which shall survive the termination. If this Lease is terminated, whether or not the Premises or any part thereof shall have been relet, Lessee shall pay to Authority the Rent, Additional Payments, and any other amount due under this Lease up to the date of the termination. Lessee shall also pay to Authority, as and for the liquidated and agreed current damages for Lessee's default, the equivalent of the amount of Rent, Additional Payments, and any other amount that would be payable hereunder by Lessee if this Lease were still in effect, less the net proceeds of any reletting after deducting all Authority's expenses in connection with the reletting, including all repossession costs, brokerage commissions, legal expenses, attorney fees, alteration costs, and expenses of preparation for such reletting, which shall be due and payable to Authority on the days on which Rent and Additional Payments would have been payable under this Lease if this Lease were still in effect.

25.4 No Implied Waivers. Authority's failure to insist upon the strict performance of any provision of this Lease or to exercise any right or remedy upon a breach hereof,

and any acceptance of full or partial Rent or Additional Payments during the continuance of the breach, shall not constitute a waiver of the breach or the provision. No provision hereof to be performed or complied with by Lessee, and no breach thereof, may be waived, altered, or modified except by a written instrument executed by Authority. A waiver of any breach shall not affect or alter this Lease, but all provisions hereof shall continue in full force and effect with respect to any other then existing or subsequent breach.

25.5 Remedies Cumulative. If Lessee breaches any provision of this Lease, then Authority, in addition to all other rights and remedies, may enjoin the breach or file an action for specific performance of the provision of this Lease pertaining to the breach and may invoke any other right and remedy allowed at law or in equity or by statute or otherwise for the breach as though reentry, summary proceedings, and other remedies were not provided for in this Lease. Authority's rights and remedies under this Lease are cumulative, not exclusive.

ARTICLE 26 – DEFAULT BY THE AUTHORITY

In the event of any default by the Authority, Lessee's remedy at law shall be an action for damages. Prior to being entitled to maintain such action, Lessee shall give the Authority written notice specifying such default with particularity, and the Authority shall have thirty calendar days within which to cure any such default, or if such default cannot reasonably be cured within said thirty calendar days, the Authority shall then have beyond said thirty calendar days to commence cure provided the Authority pursues diligently the cure to completion. Unless and until the Authority fails to so cure such default after such notice, Lessee shall not have any remedy or cause of action by reason thereof. All obligations of the Authority hereunder shall be construed as covenants, not conditions, and all such obligations shall be binding upon the Authority only during the period of its ownership of the Premises and this Lease and not thereafter.

ARTICLE 27 - NOTICES

27.1 Notices. Except as otherwise expressly provided in this Agreement, all notices, consents, approvals, and other communications provided for under this Agreement shall be in writing and shall be either delivered electronically or U.S. mailed by certified mail, return receipt requested, or by receipted overnight delivery, to Authority and Lessee at the following addresses:

by U.S. Mail or Electronically:

AUTHORITY
Executive Director
Greater Asheville Regional Airport Authority
61 Terminal Drive, Suite 1
Fletcher, NC 28732
Email address: pr@flyavl.com

LESSEE

Zeke C. Cooper
President & Managing Member
DreamCatcher Broadmoor, LLC
40 South Main Street, Suite 2500
Memphis, TN 38103
email address: zcooper@dreamcatcherhotels.com

With a Copy to:
J. Martin Regan, Jr.
Lewis Thomason, PC
40 S Main Street, Suite 2900
Memphis, TN 38103
Email: mregan@lewisthomason.com

by Overnight Delivery:

AUTHORITY
Executive Director
Greater Asheville Regional Airport Authority
61 Terminal Drive, Suite 1
Fletcher, NC 28732

LESSEE:
same as above
DreamCatcher Broadmoor, LLC
40 South Main Street, Suite 2500
Memphis, TN 38103

or to such other person or address as either Authority or Lessee may from time to time designate by written notice to the other in accordance with this Section.

27.1.1. Notice given in compliance with this Article is deemed received for purposes of this Lease (i) on the day it is personally delivered, (ii) if sent by email, on the day the email is read, as confirmed by a read receipt confirmation (iii) on the day it is confirmed as sent by facsimile transmittal, (iv) two business days after it is delivered to any commercial air courier or express delivery service, or (v) three business days after it is sent by registered or certified mail as provided above. Unless otherwise expressly provided for herein, any time period stated in a notice shall commence on the date the notice is deemed received and actual receipt is not required.

27.1.2. If Authority or Lessee changes the person or address for notice, then the Party making the change shall give notice of the change to the other Party in compliance with this Article. Unless there is a proper change of address, the Parties are not required to give notice to any person or address other than as set forth above. A Party may not raise failure of or of defect in notice as a defense if the Party failed to give the other Party proper notice that it had changed the person

or address for notice.

27.1.3. Notices given orally are invalid.

27.2 Notice to First Permitted Mortgagee Only. When notice is required to be given to a Permitted Mortgagee, the notice shall only be required to be given to the First Permitted Mortgagee. Notice to any other Permitted Mortgagee(s) shall be the responsibility of Lessee. If Lessee fails to give notice to other Permitted Mortgagees, the failure shall not affect the validity of any action taken by Authority. This provision takes precedence over any other provisions of this Lease that may impose a greater notice requirement upon Authority.

ARTICLE 28 - QUIET ENJOYMENT

Authority agrees that Lessee, and anyone claiming by or through Lessee or a Permitted Mortgagee, upon paying all Rent, Additional Payments, and any other amount due under this Lease and complying with all other provisions of this Lease, shall have possession of the Premises without unreasonable interference from Authority, subject only to the terms of this Lease.

ARTICLE 29 - ESTOPPEL

29.1 The Authority and Lessee each hereby agree to provide to the other, upon reasonable request, a commercially reasonable estoppel certificate evidencing:

29.1.1. That this Lease is in full force and effect.

29.1.2. The amount and current status of the Rent, Additional Payments, and any other amount due under this Lease.

29.1.3. That this Lease has or has not been amended or supplemented. If there has been any amendment or supplement, a description thereof.

29.1.4. That there is no default or breach under the Lease and there is no event that, with the passage of time, may result in a default or breach, or if there is any default or breach, a description thereof.

ARTICLE 30 - APPROVALS AND CONSENTS

Unless otherwise expressly stated in this Lease, where the approval or consent of a Party is required, the approval or consent shall not be unreasonably withheld nor delayed. In such instances, if the requesting Party believes that the other Party has unreasonably withheld or delayed its approval or consent, the sole remedy of the requesting Party shall be limited to seeking an injunction or declaratory judgment and in no event shall the other Party be liable for a money damages or lost profits.

ARTICLE 31 - ADJOINING EXCAVATION

Lessee shall allow any person authorized by law and approved by the Authority desiring to excavate upon land or streets adjacent to the Premises to enter the Premises and shore up any walls and take any other action during the excavation to the extent required. Lessee shall, at its expense, repair, or cause to be repaired any damage caused to the Premises by any excavation, construction work, or other work that may be done on any land or street adjoining or adjacent to the Premises.

ARTICLE 32 - AUTHORITY NOT LIABLE

Unless where directly and substantially caused by the negligence of the Authority, the Authority shall not be responsible or liable for any damage or injury to any of the Lessee Improvements, or to any personal property, fixture, merchandise, or equipment of Lessee or to any person on the Premises from steam, gas, electricity, water, rain, or any other source(s) whether the same may leak into, issue or flow from any part of the Premises or from pipes or plumbing work of the same, or from any other place or quarter. Authority shall not be responsible or liable in case of any accident or injury, including death, to any of Lessee's its agents, employees, representatives, contractors, licensees, invitees, sublessees, or other any person in or about the Premises or the streets, sidewalks, or vaults adjacent thereto. Lessee agrees that it will not hold Authority responsible or liable therefor.

ARTICLE 33 - UNAVOIDABLE DELAY

If either Party is unable to perform any obligation under this Lease because of war, national emergency, terrorism, earthquake, fire, and other acts of God, then performance shall be extended for ninety calendar days or during the period of the unavoidable delay, whichever is lesser. If the affected Party is unable to perform after one-hundred eighty calendar days, then this Lease shall terminate, unless Authority extends, in writing, the time to perform for any length of time it deems appropriate, and the Authority may extend the time to perform as many times as it deems appropriate. Lessee may not assert any unavoidable delay as an excuse or defense to its failure to pay Rent, Additional Payments, or any other amount due under this Lease. Lessee's lack of money and/or inability to obtain money or financing is not an unavoidable delay as set forth herein and cannot be used by Lessee as an excuse or defense to its failure to pay Rent, Additional Payments, or any other amount due under this Lease.

ARTICLE 34 – GOVERNMENT REQUIREMENTS

34.1 Government and Federal Aviation Administration Requirements.

34.4.1. Lessee shall comply with all applicable regulations of the Federal Aviation Administration relating to Airport security and shall control the Premises so as to prevent or deter unauthorized persons from obtaining access to the air operations area of the Airport.

34.4.2. In addition to Article 18.1.4, the Authority reserves unto itself, and unto its successors and assigns, for the use and benefit of the public, a right of flight for the passage of aircraft through the airspace above the surface of the Premises, together with the right to cause in said airspace such noise as may be inherent in the operation of aircraft now known or hereafter used, and for navigation of or flight in the said airspace, and use of said airspace for landing on, taking off from or operating on the Airport.

34.4.3 Lessee shall restrict the height of structures, objects of natural growth and other obstructions on the Premises in compliance with the requirements of Federal Aviation Regulations, 14 CFR Part 77. The areas shown on **Exhibit A** and identified as the Object Free Area (OFA) and the light lane; the Lessee agrees to maintain the landscaping in these areas.

34.4.4 Lessee shall require any lights in the Premises to be constructed, focused, or arranged in a manner that will prevent them from casting their beams in an upward direction so as to interfere with the vision of pilots in aircraft landing at or taking off from the Airport.

34.4.5. Lessee shall prevent any use of the Premises which would interfere with or adversely affect the operation or maintenance of the Airport or which would otherwise constitute a hazard, danger or nuisance at the Airport.

34.4.6 Notwithstanding anything herein contained that may appear to be the contrary, it is expressly understood and agreed that, except for Lessee's right to possession of the Premises, the rights granted under this Lease are non-exclusive.

34.2 Discrimination Not Permitted. Lessee, for itself, its successors in interest and its assigns, as a part of the consideration hereof, does hereby covenant and agree as a covenant running with the land that (a) no person on the grounds of race, color or national origin shall be excluded from participation in, denied the benefits of, or be otherwise subject to discrimination in the use of the Premises under the provisions of this Lease; (b) that in the construction of any improvements on, over or under the Premises and the furnishing of services thereon, no person on the grounds of race, color or national origin shall be excluded from participation in, denied the benefits of, or otherwise be subject to discrimination; and (c) that Lessee shall use the Premises in compliance with all other requirements imposed pursuant to Title 49, Code of Federal Regulations, Department of Transportation, Subtitle A, Office of the Secretary, Part 21, Non-discrimination in Federally-assisted programs of the Department of Transportation-effectuation of Title VI of the Civil Rights Act of 1964, and as said Regulations may be amended. Likewise, Lessee shall comply with laws of the State of North Carolina prohibiting discrimination because of race, color, religion, sex, national origin, age, handicap, or marital status. Should the Lessee authorize another person to provide services or benefits from the Premises, Lessee shall obtain from such person a written agreement pursuant to which such person shall, with respect to the services or benefits which it is authorized to provide, undertake for itself the obligations contained in this paragraph. Lessee shall furnish the original or a true copy of such agreement to Authority.

The Authority may, from time to time, be required by the United States Government, or one or more of its agencies, to adopt additional or amended provisions, including non-discrimination provisions, concerning the use and operation of the Airport and Authority-owned property, and in such event, Lessee agrees that it will adopt any such requirement as a part of this Lease. If Lessee shall furnish any services to the public at Premises, it shall furnish said services on a fair, equal, and not unjustly discriminatory basis to all users thereof and shall charge fair, reasonable, and not unjustly discriminatory prices for each unit of service, provided that Lessee shall be allowed to make reasonable and non-discriminatory discounts, rebates or other similar types of price reductions to volume purchasers, if any. In the event of breach by Lessee of any of the herein nondiscrimination covenants, continuing after the thirty calendar day notice from the Authority, Authority shall have the right to terminate this Lease and to re-enter and repossess said Premises, and hold the same as if this Lease had never been made or issued. The right granted to Authority by the foregoing sentence shall not be effective until applicable procedures of Title 49, Code of Federal Regulations, Part 21 are followed and completed, including exercise or expiration of appeal rights. Further, Lessee assures Authority that no person shall be excluded on the grounds of race, creed, color, national origin, or sex from participating in or receiving the services or benefits of any program or activity covered by Title 14, Code of Federal Regulations, Part 152, Subpart E, Federal Aviation Administration, Non-discrimination in Airport Aid Program, and that it will be bound by and comply with all other applicable provisions of such Subpart E, as it may be amended. Lessee also assures Authority that it will require its covered sub-organizations to provide written assurances to the same effect and provide copies thereof to Authority. Lessee assures Authority that it will comply with all pertinent State of North Carolina and/or Federal statutes, Executive Orders, and such rules as are promulgated to assure that no person shall, on the grounds of race, creed, color, national origin, sex, age, or handicap be excluded from participating in any activity conducted in connection with its operations under this Lease. Lessee also assures the Authority that it will require any contractors and sublessees (to the extent that such sublessees are allowed under other provisions of this Lease) to provide assurances to the same effect and ensure that such assurances are included in subcontracts at all tiers which are entered into in connection with Lessee's operations under this Lease.

34.3 Airport Concession Disadvantaged Business Enterprise ("ACDBE"). This Lease is subject to the requirements of the U.S. Department of Transportation's regulations, 49 CFR Part 23. In accordance with these requirements of the U.S. Department of Transportation, Disadvantaged Business Enterprises ("DBEs") as defined in 49 CFR Part 23 shall have the maximum opportunity to participate in the performance of contracts financed in whole in part with Federal funds and in concession agreements at Airports. Lessee agrees that it will not discriminate against any business owner because of the owner's race, color, national origin, or sex in connection with the award or performance of any concession agreement covered by 49 CFR Part 23. Lessee agrees to include the immediately preceding sentence in any subsequent concession agreements (subcontracts) that it enters and cause those businesses to similarly include the statements in further agreements.

34.3.1 Lessee shall submit information as required concerning the DBE(s) that will participate in this concession. This information will include the names and

addresses of each DBE and/or DBE suppliers of goods and services, a description of the work to be performed by each DBE, the dollar value (annual estimated gross receipts) of the DBE's contracted participation, and a description of the legal arrangements to be utilized. At the sole discretion of the Authority, a DBE goal may be established for each year of the Term of the Agreement, as measured by total estimated annual gross receipts.

34.3.2 The Lessee shall make good faith efforts to explore all available opportunities to meet the goal to the maximum extent practicable, or, if Lessee fails to meet the goal, Lessee must document acceptable good faith efforts to meet the goal as required by the Authority.

34.3.3 DBE participation may be in the form of one or more subleases, joint ventures, partnerships, or other legal arrangement meeting the eligibility standards in 49 CFR Part 23. In the event that the Lessee qualifies as a DBE, the goal shall be deemed to have been met. Should Lessee be unable to attain participation as provided for above, Lessee may use or obtain the services, goods, and products from Disadvantaged Business Enterprises (DBEs) as allowed by 49 CFR, Part 23.

34.3.4 The Lessee shall replace a DBE firm whose contract is terminated with another DBE firm in order to meet the goal, unless otherwise approved by the Authority.

34.3.5 Lessee shall maintain records and documents of payments to DBE's for three (3) years following their performance under this Lease.

34.3.6 The ACDBE Participation Goal for this Lease will be set following completion of the Site Lessee Improvements and operation of the Hotel and Conference Center for a minimum of twelve consecutive months.

34.4 Subordination to Agreements with the United States. This Lease is subject and subordinate to all current and future agreements entered into between Authority and the FAA, or any other federal agency, related to the operation or maintenance of the Airport and real property, including agreements that are required as a condition to Authority receiving federal rights or property for Airport purposes or required in order for Authority to spend federal funds to improve or further develop the Airport in accordance with the Federal Aviation Act of 1958 (49 U.S.C. §§ 1301, *et seq.*).

34.5 Rehabilitation Act and Americans with Disabilities Act. Lessee and its agents, employees, representatives, contractors, licensees, or invitees and any other person whom Lessee controls or has the right to control, shall comply with Section 504 of the Rehabilitation Act of 1973 and the Americans with Disabilities Act of 1990 (ADA), and all pertinent Executive Orders, regulations, and rules promulgated thereunder. Lessee must train all employees and agents performing under this Lease on Section 504 and ADA requirements.

34.6 Reservation of Rights. The Authority reserves the right for itself and its assigns to access and use the Premises. The Authority reserves the right to grant easements for the purpose of constructing, installing, maintaining, operating, repairing, replacing, and removing new or existing utilities and facilities related to the operation or use of Authority properties and for the purpose of providing access and services to other Authority properties. In addition, the Authority reserves the right for itself and its assigns to widen or realign existing roadways adjacent to the Premises and to install new roadways or driveways, provided that such roadway or driveway construction does not unreasonably interfere with Lessee's use of the Premises. Lessee agrees to execute any reasonable documents requested by the Authority related to the granting of any such access, use rights, or easements. The Authority shall have no liability for interference with Lessee's use of the Premises which might result from the Authority's construction, installation, maintenance, repair, replacement, or removal efforts and no such efforts shall be construed as a constructive eviction, other eviction, or disruption of the quiet enjoyment of Lessee. Rent shall not be reduced during any time period that the Authority is exercising any rights described in this Article; provided, however, if any portion of the Premises is permanently removed as described in the Agreement, then Rent shall be adjusted accordingly.

34.7 Authority Over the Airport and the Airport Public Facilities. In addition to any other rights granted by law or by this Lease, the Authority reserves the following rights with respect to the Airport and Premises including, without limitation, the Airport Public Facilities: a) to adjust the boundaries of, expand or delete all or part of the Airport; (b) to add to, delete, or amend all or any part of the Authority rules applicable to all or portions of the Airport; (c) to permit the use of the Airport by others in such manner as the Authority may from time to time determine; (d) to close all or any portion of the Airport; (e) to construct additional buildings or other Improvements at the Airport; and (f) to evict anyone from the Airport who fails to comply with any applicable laws, including applicable Authority ordinances or rules.

34.8 Right to Amend. If the FAA or any other federal agency requires an amendment, modification, revision, supplement, or deletion of any provision of this Lease as a condition to granting funds for the improvement of the Airport or the Premises and Redevelopment Parcel, then Lessee hereby consents to the amendment, modification, revision, supplement, or deletion to the extent necessary to satisfy the FAA's or other federal agency's requirements. At the Authority's request, Lessee shall execute and deliver to the Authority all instruments and other documents necessary to evidence its consent.

34.9 Conflict. To the extent of any direct conflict of the terms and provisions of this Article 34 with any other terms of this Lease, the terms of this Article 34 shall control.

ARTICLE 35 - GENERAL PROVISIONS

35.1 Additional Documents. Each Party agrees to provide such other documents from time to time as may be reasonably requested to implement the provisions of this Lease.

35.2 Amendments. All amendments, approvals, and consents required by this Lease shall be in writing, dated, and signed by the Parties, and may not be established by oral testimony. This Lease cannot be modified or amended by any verbal agreement or communication with Authority either before or after this Lease was effective.

35.3 Attorney Fees and Costs. In any contested action related to or arising out of this Lease and except as otherwise expressly set forth in this Lease, the Authority and Lessee shall each be responsible for the fees and expenses of their respective legal counsel, court costs, and consultants.

35.4 Business Certification. If Lessee is a corporation, limited liability company, or other business entity regulated by a different state than North Carolina, then Lessee certifies that it is authorized to do business in the State of North Carolina, is in good standing with North Carolina, and shall remain in good standing with North Carolina throughout the Term of this Lease. If Lessee is an individual or any other unregulated business entity, then Lessee certifies that it is authorized to transact business in the State of North Carolina and shall remain authorized throughout the Term of this Lease. Lessee certifies that the person signing this Lease on its behalf is an agent of Lessee and authorized to bind Lessee to this Lease.

35.5 Brokerage Commissions. Unless expressly provided otherwise herein, Lessee warrants that no real estate commission is payable by Authority to any person or entity in connection with this Lease, and Lessee does hereby agree to indemnify, defend and hold completely harmless the Authority from and against any and all liabilities, costs and expenses caused by Lessee (including all costs for investigation and defense thereof, including, but not limited to, court costs, expert fees and reasonable attorneys' fees prior to institution of legal proceedings and at both trial and appellate levels) incurred by Authority as a result of any claims therefor.

35.6. Choice of Law. This Lease shall be governed by, construed, and enforced in accordance with the laws of the State of North Carolina, and those of the United States.

35.7 Recording. This Lease shall not be recorded, but, if requested by either Party, a memorandum hereof shall be prepared, signed by the parties, and recorded in the County where the Premises are located, at the expense of the Party requesting the same. The aforesaid memorandum shall contain such information as is necessary to provide adequate record notice of the existence of the Lease, including the parties, the Term, the property and easements involved and whether options to renew exist.

35.8 Continuation During Disputes. The Parties shall continue to perform under this Lease during the period of any dispute between them, unless enjoined by a court order. This provision does not apply to Authority when Lessee is in default or breach of this Lease.

35.9 Successors and Assigns. This Lease binds the Parties and their owners, officers, directors, managers, members, agents, employees, representatives, trustees, executors, personal representatives, successors, and assigns.

35.10 Fair Interpretation. Lessee agrees that the rule that ambiguous or vague language in a contract will be construed against the drafter is waived and does not apply to this Lease. Lessee agrees that this Lease shall be interpreted fairly and not against Authority simply because Authority drafted this Lease.

35.11 Headings. Headings for articles, sections, and paragraphs are for reference only and do not limit the content or scope of any provision of this Lease.

35.12 Institution of Legal Actions. Any action or proceeding related to or arising out of this Lease shall be filed and maintained in a state or federal court located in the State of North Carolina and of the Federal District Court for the Western District of North Carolina and the Parties consent to the jurisdiction and venue of such courts.

35.13 Authority's Officials Not Liable. Authority's officers, officials, agents, and employees are not personally liable to Lessee for any default or breach of this Lease by Authority, are not liable for any amount that may become due to Lessee, and are not obligated to perform under any provision of this Lease.

35.14 No Liability to Third Parties. Authority has no liability to any third party for any approval of Lessee's Plans, construction of Lessee Improvements, negligence, failure to comply with the provisions of this Lease, including any absence or inadequacy of insurance required to be carried by Lessee, or otherwise as a result of the existence of this Lease.

35.15 No Third-Party Beneficiaries. Except as expressly stated herein, this Lease does not create and may not be construed as creating any right or privilege in any person that is not a Party to this Lease.

35.16 No Partnership. The relationship of the Parties is solely that of Authority and Lessee. Nothing in this Lease creates or may be construed as creating a principal-agent, employer-employee, partnership, joint venture, or similar relationship between the Parties. Lessee agrees that it is not an agent or employee of Authority for the use or occupancy of the Premises or for the installation, construction, alteration, or repair of any Lessee Improvement on the Premises. Lessee agrees that its employees and contractors are not employees of Authority and that Authority's civil service, retirement, or personnel rules and benefits do not accrue or apply to Lessee's employees and contractors. Lessee shall pay all salaries, wages, bonuses, retirement, withholdings, workers' compensation, unemployment compensation and other benefits, taxes, and premiums appurtenant thereto concerning Lessee's employees and contractors, and Lessee shall indemnify, defend, and hold harmless Authority with respect thereto.

35.17 Saving Clause. If any provision of this Lease is ruled invalid or unenforceable by a court of law applicable to the Premises and/or this Lease, then the provision shall be modified to the extent necessary to make it valid or enforceable, if practicable, and the remaining provisions of this Lease shall remain unchanged and in full force and effect, provided that elimination of the offending provision does not materially prejudice either Party's rights or obligations under this Lease, in which case this Lease will terminate.

35.18 Time of Essence. Time is of the essence in Lessee's payment of Rent, Additional Payments, and any other amount due under this Lease, and the performance of all its other obligations under this Lease.

35.19 Entire Agreement. This Lease constitutes and embodies the entire agreement between the Parties and supersedes all prior written and oral agreements, understandings, discussions, proposals, negotiations, communications, representations, and correspondence related to this Lease and the Premises. The Parties are not bound by any obligation not provided for in this Lease. Lessee agrees that it was not induced to enter into this Lease by any misrepresentation, undue influence, or coercion by Authority or any of its officers, officials, agents, or employees. The Recitals and Exhibits attached to this Lease are material parts of this Lease and are incorporated herein by this reference.

IN WITNESS WHEREOF, this Lease is duly executed by the parties hereto as of the day and year first above written, intending themselves to be legally bound hereby.

**GREATER ASHEVILLE REGIONAL
AIRPORT AUTHORITY**

By: _____
Lew Bleiweis, A.A.E.
Executive Director

Date

DREAMCATCHER BROADMOOR, LLC

By:  _____
Zeke G. Cooper
President & Managing Member

7/23/21
Date

Exhibit A Premises



		<p>Asheville Regional Airport Dreamcatcher Broadmoor, LLC EXHIBIT A</p>
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Exhibit B
Existing Furnishings and Equipment
Page 1 of 7

Blue Ridge Restaurant Equipment
 16 Piney Park Road
 Asheville, NC 28806

Estimate

Date	Estimate #
6/25/2020	12542

Asheville Regional Airport 61 Terminal Drive, Suite 13 Fletcher, NC 28732

Rep
TYR

Description	Qty	Cost	Total
*Broadmoor Golf Course: Equipment Appraisal:			
Manitowoc Ice Machine -Plating has worn off the grid plate and machine is making chips not cubes	1	300.00	300.00T
Two Door Reach In Refrigerator	1	1,000.00	1,000.00T
Two Door Reach In Freezer	1	1,200.00	1,200.00T
Fryer	1	0.00	0.00T
Grill	1	0.00	0.00T
Convection Oven	1	0.00	0.00T
Ten Burner Range with Double Oven/Salamander	1	400.00	400.00T
**The Units Listed Above at \$0.00 Are At The End or Past the End of Their Useable Life			
Nu-Vu Oven	1	2,000.00	2,000.00T
SS Enclosed Base Table with Double Overshelf	1	300.00	300.00T
Meat Slicer *Older Model, No Parts Available	1	50.00	50.00T
Robot Coupe Food Processor	1	900.00	900.00T

Sales Tax (7.0%)

Total

Exhibit B
Existing Furnishings and Equipment
Page 2 of 7

Blue Ridge Restaurant Equipment
 16 Piney Park Road
 Asheville, NC 28806

Estimate

Date	Estimate #
6/25/2020	12542

Asheville Regional Airport 61 Terminal Drive, Suite 13 Fletcher, NC 28732

Rep
TYR

Description	Qty	Cost	Total
20 qt Mixer	1	1,000.00	1,000.00T
Mixer Stand	1	75.00	75.00T
Three Compartment Sink	1	350.00	350.00T
Soil Dish Table with Pre Rinse Faucet	1	400.00	400.00T
Clean Dish Table	1	400.00	400.00T
Microwave Oven	1	200.00	200.00T
Section of Shelving	1	50.00	50.00T
Keg Cooler	1	2,200.00	2,200.00T
Beer Cooler	1	1,200.00	1,200.00T
48" Bottle Cooler	1	600.00	600.00T
Cookie Warmer	1	550.00	550.00T
Vollrath Warmer	1	175.00	175.00T
Chafers	3	75.00	225.00T
SS Work Table	1	150.00	150.00T
Three Compartment Sink	1	500.00	500.00T

Sales Tax (7.0%)

Total

Exhibit B Existing Furnishings and Equipment Page 3 of 7

Blue Ridge Restaurant Equipment
16 Piney Park Road
Asheville, NC 28806

Estimate

Date	Estimate #
6/25/2020	12542

Asheville Regional Airport
61 Terminal Drive, Suite 13
Fletcher, NC 28732

Rep
TYR

Description	Qty	Cost	Total
SS Work Table	1	150.00	150.00T
Stock Room Shelving	1	400.00	400.00T
Chest Freezer	1	100.00	100.00T
Walk In Cooler *Food Walk In Cooler Is Not Up To Current Health Department Stands and Could Be Required To Be Replaced At Any Time	1	400.00	400.00T
Step In Beer Cooler	1	2,500.00	2,500.00T
Patio Heaters	4	100.00	400.00T
Beverage Caddy	1	600.00	600.00T
Green Paisley Chairs	115	15.00	1,725.00T
Red Paddle Chairs	42	5.00	210.00T
Gray Folding Chair	56	3.00	168.00T
Patio Chairs	15	20.00	300.00T
Square Tables	33	30.00	990.00T
Square Folding Tables	7	30.00	210.00T
Square High Top Tables	5	40.00	200.00T

Sales Tax (7.0%)

Total

Exhibit B

Existing Furnishings and Equipment

Page 4 of 7

Blue Ridge Restaurant Equipment
 16 Piney Park Road
 Asheville, NC 28806

Estimate

Date	Estimate #
6/25/2020	12542

Asheville Regional Airport 61 Terminal Drive, Suite 13 Fletcher, NC 28732

Rep
TYR

Description	Qty	Cost	Total
18"W x 10'L Pick Up Table	1	200.00	200.00T
Smallware Items: Glasses, China, Flatware, Etc.	1	500.00	500.00T

No Plumbing, Mechanical OR Electrical Hook-Ups Are Included. Unless other terms are agreed upon in advance, payment in full is required on all equipment. ALL SALES ARE FINAL. No permit fees are included. All equipment remains the property Of Blue Ridge Rest. Equip LLC untill all balances are paid in full. Any costs incurred to recover unpaid balances are the responsibility of the buyer. Customer agrees that Blue Ridge Restaurant Equipment, LLC and employees may enter premises to recover all equipment. All deposits are non-refundable.
 CUSTOMER HAS READ AND AGREED TO ALL TERMS AND CONDITIONS OF THIS ESTIMATE.

Sales Tax (7.0%)	\$1,629.46
Total	\$24,907.46

Exhibit B Existing Furnishings and Equipment Page 5 of 7

Property Equipment Inventory

Grounds					
Piece/Description	Brand	Model	Year	Hours	leased/owned
Truckster/Topdresser	Toro	3200	2008		Owned
Truckster/Haul Cart (1)	John Deere	2020	1995		Owned
Sprayer/Truckster	John Deere		1998		Owned
5 Gang Rough Mower	Jacobsen		2011		Owned
ReelMaster - Fairway Mower	Toro	5510	2011	3870	Owned
GreensMaster - Greens mower	Toro	3150-Q	2010	3994	Owned
GreensMaster - Greens mower	Toro	3150-Q	2010	3916	Owned
GreensMaster - Tees and Fringes	Toro	3150	2007	3966	Owned
Groundsmaster - Deep rough/utility mower	Toro	228	2006	5187	Owned
Spray Rig	John Deere	2020	1998	3549	Owned
Tractor	Massey Ferguson		2000		Owned
Coreharvester accessory	Cushman	accessory	1990		Owned
Sand Pro	Toro	3020	2008	3769	Owned
Topdresser	Toro	1800	2004		Owned
Leaf Blower/Tractor acc	Agrimetal				Owned
Fert. Spreader/Tractor acc	Vicon		2000		Owned
Sod Roller	Brouwer				Owned
Box Blade acc	Box-blade		1990		Owned
Pushmower	Cub Cadet		2008		Owned
Push Spreader (2)	Scott s	R-8			Owned
Water Pump	Honda	8hp	2004		Owned
Water Pump	Wayne	4hp	2013		Owned
Drillpress	Jet				Owned
Stick Welder	Miller		2000		Owned
Tank/hose assy	Oxy/acet outfit		2000		Owned
Shielded Spray Assy	Windfoil	5 gal	2000		Owned
Chainsaw	Stihl	MS362	2013		Owned
Hedgetrimmer	Stihl	HS45	2008		Owned
Weedeaters (2)	Stihl	FS130	2010		Owned
B-P Blower	Stihl	BR420C	2006		Owned
Shop Air Compressor					Owned
5 Gang Rotary Rough Mower	Jacobsen	AR5	2011	#	Owned
Polesaw	Stihl	HT131	2013		Owned
Portable Sprayer	Ag Spray	15 gal	2016		Owned
BP Blower	Stihl	BR450	2016		Owned

Exhibit B

Existing Furnishings and Equipment

Page 6 of 7

Golf - Kitchen Equipment Inventory

Kitchen/Bar Inventory	Leased/ Owned	Condition	year
Ice Machine	owned	OK	1999
refridgerator side by side	owned	good	2014
Freezer side by side	owned	Ok	2014
Fryer (2 baskets)	owned	good	2000
Grill	owned	good	2000
grill	owned	OK	2000
warmer	owned	OK	2006
meat slicer	owned	good	
Bun Warmer	owned	good	
microwave	owned	good	2018
Coffee/ tea	provide if we use product	good	2017
3 piece sink	owned	OK	1990
Chest freezer	owned	good	2018
Coke Coolers	Coke owns	good	
mixer	owned	good	
Beer walk in cooler	owned	excellent	2019
cookie warmer	owned	good	2015
4 tap Keg Cooler	owned	good	2019
Beer cooler	owned	good	2019
Beer cooler for mixers	owned	good	2005
Event Inventory	How many	Condition	
small butter knives	200	good	
Butter knives	100	good	
Steak Knives	92	good	
Forks	100	good	
Spoons	85	good	
Dessert forks	80	good	
Soup spoons	105	good	
Appetizer plates	147	good	
Clear dessert plates	119	good	
Soup Bowls	85	good	
Entree plates	90	good	
Salad Plates	119	good	
coffee cups	80	good	
wine glasses (white)	10	good	
wine glasses (red)	29	good	
Margarita Glasses	4	good	
Martini glasses	5	good	
Champagne glasses	100	Excellent	
Cognac glasses	10	good	
Rocks glasses	7	good	
Dessert glasses	9	good	
water glasses	42	good	
Regular glasses (beer)	104	good	
Metal Pitchers	14	good	
Clear Plastic Pitchers	6	good	
Coffee pots big and small	10	good	
Chaffing pans	20	ok	
salt and pepper shakers	37	good	
Chafing dishes	11	good	
Round chafers	2	ok	
Food Processor	1	ok	
Cake Stands	2	good	
carving station	1	ok	
outside grill	1	Bad	1990
umbrellas (2)	owned	good	2020
4 outdoor propane heaters	owned	excellent	2019

Exhibit B

Existing Furnishings and Equipment
Page 7 of 7

Golf Event Inventory

CHAIRS	Quantity
White Wooden Folding Chairs	120
Green Paisley Padded Chairs	115
Red padded Chairs	42
Grey Metal Folding Chairs	56
Brown Leather Chairs/Loveseats	2
Patio Metal Chairs	15
Red Old Fashion Boutique Chairs	3
Floral Victorian Chairs	6

TABLES	
Square Tables(30" x30")	33
Square Folding tables (32.5" x 32.5")	7
Banquet Round Tables (62")	4
Banquet 6" Rectangle Tables	3
Banquet 8" Rectangle Tables	7
Square High Tops(23.5" x23.5")	5
Round High Top	1
Patio Metal Tables	6

ACCESSORIES	
White Wooden arch	
White Metal arch	
Podium	
American Flag	
Fire place	
Green Spiral Plants	2
Projector Screen Pre Hung	
Projector Screen Free Standing	
Easels	

FOOD AND BEVERAGE	
Rectangle Chaffing Dishes.....	
Ice Bucket	2
Glass Beverage Dispenser	2
Beverage Carts/Ice chest	

LINEN (LEASED)	
White Table Linen (61 x 61) (52 x 114)	
White Napkins	
White Table Skirts	
Black Table Linen (61 x 61) (52 x 114)	
Black Napkins	
Black Table Skirts	

Exhibit C

Percentage Rent Monthly Report

Asheville Regional Airport			
EXAMPLE	Monthly Sales Report		
			YTD Gross Sales
	Month and Year	Jul-35	
	Sales per Month	\$0.00	\$0.00
	Month and Year	Aug-35	
	Sales per Month	\$0.00	\$0.00
	Month and Year	Sep-35	
	Sales per Month	\$0.00	\$0.00
	Month and Year	Oct-35	
	Sales per Month	\$0.00	\$0.00
	Month and Year	Nov-35	
	Sales per Month	\$0.00	\$0.00
	Month and Year	Dec-35	
	Sales per Month	\$0.00	\$0.00
	Month and Year	Jan-36	
	Sales per Month	\$0.00	\$0.00
	Month and Year	Feb-36	
	Sales per Month	\$0.00	\$0.00
	Month and Year	Mar-36	
	Sales per Month	\$0.00	\$0.00
	Month and Year	Apr-36	
	Sales per Month	\$0.00	\$0.00
	Month and Year	May-36	
	Sales per Month	\$0.00	\$0.00
	Month and Year	Jun-36	
	Sales per Month	\$0.00	\$0.00
	Total Annual Gross Sales		\$0.00
	Less \$10 Million		\$ (10,000,000.00)
Years 15 - 25	Percent Rent Due Authority 0.5%		\$0.00
Years 26 - 50	Percent Rent Due Authority 1.0%		\$0.00
I certify that this is a true and accurate statement of Gross Receipts in accordance with the terms of our Lease and Agreement with the Greater Asheville Regional Airport Authority for the month and year listed above.			
Signature:			
Title:			
Date:			
Phone Number:			

Exhibit D
Operating Standards
Page 1 of 2

In the operation of the business to be conducted under this Agreement, Lessee agrees to comply with the following conditions and requirements:

1. Lessee shall provide the customary facilities and services of an 18-hole golf course an upscale full service and supporting not less than one hundred (145) guest rooms, conference center with meeting rooms, parking lot and ancillary and supporting roadways, accesses, and other supporting facilities as may be customary, necessary, or required in support thereof twenty-four (24) hours per day, seven (7) days per week.
2. Lessee shall furnish well-trained personnel, including qualified, competent, and experienced supervisory personnel, and other support staff necessary to operate its hotel concession. Lessee shall select and appoint a full-time manager and supervisors necessary to fulfill the requirements of the operation of a hotel concession.
3. Lessee's supervisors shall be qualified and experienced supervisors. Each shall be capable of acting as the manager during the full-time manager's absence. Supervisors shall be trained by the manager and Lessee so that each shall become proficient in handling all the duties of the manager. Supervisors shall be scheduled so that the manager or a supervisor is on duty at all times during business hours.
4. Lessee agrees to inform and instruct its employees with regard to operational procedures contained in this Agreement in order to ensure propriety and courteous conduct while on duty and to take positive and immediate action to correct the conduct of its employees upon notification by the Executive Director or his/her representative of a breach of this Agreement in this regard.
5. Lessee agrees to maintain standards of quality of service and products consistent with the AAA Rating 4-Diamond designation, or its equivalent that provides standards consistent with the Competitive Set in Exhibit E and in accordance and compliance with the terms and conditions of any franchise license agreement which may be in effect now or in the future.
6. Lessee shall ensure polite and inoffensive conduct and demeanor on the part of its representatives, agents, servants, and employees.
7. Lessee shall furnish good, prompt, courteous and efficient service to meet reasonable demands or requests for such services.

Exhibit D
Operating Standards
Page 2 of 2

8. Lessee's Premises shall be clean in appearance and maintained so as to present a professional and well-kept image at all times.
9. Lessee shall not distribute, or allow to be distributed, advertising or promotional materials, flyers, or leaflets at or upon Authority Property except from the lobby area of the hotel, and only subject to the provisions of this Agreement.
10. Lessee shall not allow its agents, servants or employees so engaged to conduct business in a loud, noisy, boisterous, derogatory, discriminatory, offensive, objectionable manner, or to drive in either a reckless or an unlawful fashion, or to solicit business on Airport or Authority Property except through the Authority's advertising concessionaire.
11. Lessee shall operate its business upon the Premises so that a duplicate sales slip, guest registration, or detailed sales transaction shall be issued with each sale or transaction. Such duplicate detailed sales transactions shall be considered a part of Lessee's books and records of accounts and shall be retained pursuant to Article 6 of this Agreement.
12. Lessee shall not misrepresent to the public its prices or the terms and provisions of its services or those of its competitors. Lessee shall comply with all applicable rules and regulations of all governmental agencies having jurisdiction over Lessee's activities. Lessee shall fully inform each customer, prior to the execution of such customer's agreement for room charges, and of all applicable rates and fees. Lessee (including its employees, agents, and representatives) shall not refer to any rents, fees or charges required to be paid hereunder as an Airport tax or customer tax. Said rents, fees and charges shall only be referred to or characterized by the terminology as used in this Agreement or as approved in advance in writing by the Executive Director. Lessee shall, upon receipt of written notice, immediately cease any business practices which Authority determines to be deceptive.

Exhibit E
Competitive Set – Performance Standards

STR ID#	Hotel Name	Rooms	Class
1. 59349	Hilton Asheville Biltmore Park	165	Upper Upscale
2. 68685	Kimpton Hotel Arras	128	Upper Upscale
3. 59692	Hotel Indigo Asheville Downtown	115	Upper Upscale
4. 18667	Doubletree Hotel Biltmore	197	Upscale
5. 65070	Hilton Garden Inn Asheville Downtown	140	Upscale
6. 63821	Hyatt Place Asheville Downtown	140	Upscale
7. 66406	Cambria Hotel Downtown Asheville	136	Upscale
8. 65612	AC Hotel Asheville Downtown	132	Upscale
9. 61686	Aloft Hotel Asheville Downtown	115	Upscale

Exhibit F
Insurance Requirements
Page 1 of 2

At least three business days prior to the Effective Date of this Lease and at least ten days prior to the expiration of any policy or policies theretofore provided hereunder by Lessee, Lessee shall cause a certificate or certificates of insurance to be furnished to Authority evidencing all such coverage, and such certificate shall provide that the policy or policies will not be cancelled nor the limits thereunder be materially changed without first providing at least 30 days' written notice thereof to Authority. The Greater Asheville Regional Airport Authority, and the members (including, without limitation, members of Authority Board), officers, agents and employees of each, all of whom shall be named as additional insureds, from and against any and all liabilities arising out of or relating to Lessee's use or occupancy of, or the conduct of its operations on the Premises,

A. Liability Insurance (any auto, including owned autos, non-autos and hired autos), and Commercial general liability insurance (including, but not limited to Premises/Operations, Products/Completed Operations, Contractual, Independent Contractors, Personal Injury coverage, as applicable), Liquor Liability, Employment Practices, Crime Liability, Pollution Liability protecting Lessee, the Greater Asheville Regional Airport Authority, and the members (including, without limitation, members of Authority Board), officers, agents and employees of each, all of whom shall be named as additional insureds, from and against any and all liabilities arising out of or relating to Lessee's use or occupancy of, or the conduct of its operations on, the Premises and any improvements thereto, in such form and with such company or companies as the Authority may reasonably approve, with a combined single limit (or its equivalent) per occurrence of not less than the amount set forth hereof, with a deductible reasonably acceptable to the Authority, with a waiver of any right of subrogation that the insurer may have against the Authority, with contractual liability coverage for Lessee's covenants to and indemnification of the Authority under this Agreement, and with the insurance company obligated to use counsel agreed upon by the Parties and competent in this area of insurance defense in carrying out its obligations to the Authority. This insurance shall provide that it is primary insurance as respects any other valid and collectible insurance Authority may possess, including any self-insured retention or deductible Authority may have, and that any other insurance Authority does possess shall be considered excess insurance only. This insurance shall also provide that it shall act for each insured and each additional insured as though a separate policy has been written for each; provided, however, that this provision shall not operate to increase the policy limits of the insurance; and,

B. Workers Compensation Insurance as required by the laws of North Carolina; provided, however, that Lessee may self-insure its workers compensation liability, if in compliance with North Carolina law. Employers Liability coverage is also required with limits of liability not less than \$500,000 each accident, \$500,000 disease policy limit and \$500,000 disease-each employee.

Lessee shall purchase and maintain throughout the Term of this Agreement the following insurance:

Exhibit F
Insurance Requirements
Page 2 of 2

Minimum Limits of Insurance

Lessee, or any party the Lessee subcontracts with, shall maintain limits of liability of not less than those set forth below.

1. **COMMERCIAL GENERAL LIABILITY:**
 - (i) \$5,000,000 per occurrence for bodily injury and property damage;
 - (ii) \$5,000,000 per occurrence for personal and advertising injury;
 - (iii) \$5,000,000 aggregate for products and completed operations; and,
 - (iv) \$5,000,000 general aggregate applying separately to the work performed under the Agreement.

2. **COMMERCIAL AUTOMOBILE LIABILITY:**
 - (i) \$1,000,000 per accident for bodily injury and property damage.

3. **CRIME LIABILITY INSURANCE:** Not less than \$1,000,000 for each occurrence covering all employees, including sub-contractors, who have access to or responsibility for or who handle any funds associated with or generated on or from the Premises.

4. **PROPERTY INSURANCE:** Insurance against loss of or damage to all buildings, improvements, equipment, and fixtures on the Premises resulting from fire, lightning, vandalism, malicious mischief, those risks ordinarily defined as "all risk coverage." Such property insurance shall be in amount equal to the full replacement cost of said buildings, improvements, equipment, and fixtures, including all required code upgrades.

5. **BUSINESS INTERRUPTION INSURANCE:** Insurance equal to 100% of the rental requirements herein stated, including fixed rents and percentage rents, which shall be based on an annual average computed on the most recent twelve-month period.

6. **WORKERS' COMPENSATION INSURANCE** as required by the State of North Carolina with statutory limits and **EMPLOYER'S LIABILITY** with limits of liability not less than:
 - (i) \$500,000 each accident for bodily injury;
 - (ii) \$500,000 disease each employee; and,
 - (iii) \$500,000 disease policy

7. **LIQUOR LIABILITY INSURANCE** for alcoholic beverages that are to be sold, served, or furnished, Liquor Liability coverage is required with limits of liability of not less than:
 - (i) \$5,000,000 per occurrence;
 - (ii) \$5,000,000 aggregate for bodily injury and property damage;

8. **POLLUTION LIABILITY/ENVIRONMENTAL IMPAIRMENT:**
 - (i) \$1,000,000 per occurrence.

Exhibit G

Project Design



Exhibit H Golf Course Capital Requirements

Broadmoor Golf Links
Proposed Capital



Project	Anticipated Cost	Year	Notes
Leasor Asset Improvements by Lessee			
Reroof Clubhouse	\$120,000	2021	Quotes received
17 Creekbank and Cart Path Repair	\$150,000	2021	Estimate, engineers are preparing estimates
Revenue Generating Improvements			
Expand practice tee, re-grass and enhance practice area	\$60,000	2021	
Grass Fairways	\$150,000	2021	
Equipment lift (maintenance)	\$12,000	2021	
Range ball machine	\$16,000	2021	
Lightspeed Conversion (POS System)	\$25,000	2021	
Irrigation Pump Station Replacement	\$175,000		Will need replaced within next 1-5 years
Remodel bar in clubhouse	\$75,000		
Paint clubhouse interior	\$20,000		
Paint clubhouse exterior	\$30,000		
Landscape clubhouse exterior	\$75,000		
Remodel clubhouse bathrooms	\$75,000		
Dead tree removal and clean up 50%	\$125,000		
Dead tree removal and clean up 50%	\$125,000		
Bunker work (sand, shaping, drainage) 50%	\$60,000		
Bunker work (sand, shaping, drainage) 50%	\$60,000		
Rebuild Greens within next 5-8 years	\$1,800,000		IF golf holes are relocated, would rebuild all greens
Total	\$3,153,000		
2021 Capital Totals			
Real Property Rehabilitation Items Total (Roof 7 Hole #17)	\$270,000		
Revenue Generating Items Above	\$263,000		
Total	\$533,000		



MEMORANDUM

TO: Members of the Airport Authority

FROM: John G. Coon, A.A.E.
Director of Operations and Maintenance

DATE: August 13, 2021

ITEM DESCRIPTION – New Business Item E

Approve Budget Amendment for Parking Operator and Shuttle Services

BACKGROUND

As the passenger traffic is quickly returning to Asheville Regional Airport, it has become necessary to restaff the operations of the parking facilities as well as to bring the shuttle services back online. LAZ Parking, contractor for the parking operations, has presented a revised budget for these operations. This budget includes \$400,814 for the shuttle services and \$512,668 for parking operations. Currently, the airport fiscal year budget includes \$350,000 for parking operations. These increased costs will be paid from increased parking revenue. A budget amendment is needed to cover these additional costs which total \$563,482 as well as the associated additional revenue. Staff expects to amend the parking revenue budget for additional increases later in this budget year.

ISSUES

None.

ALTERNATIVES

None.

FISCAL IMPACT

This budget amendment will increase both FY21/22 budgeted revenues and expenditures by \$563,482.



RECOMMENDED ACTION

It is respectfully requested that the Greater Asheville Regional Airport Authority Board resolve to amend the FY2021/2022 budget by adopting the following budget ordinance amendment:

BE IT ORDAINED by the Greater Asheville Regional Airport Authority that the following amendment be made to the annual budget ordinance for the fiscal year ending June 30, 2022:

Section 1. To amend the appropriations as follows:

EXPENDITURES:

	<u>Decrease</u>	<u>Increase</u>
Operations Dept	_____	\$563,482.00
Total	=====	\$563,482.00

This will result in a net increase of \$563,482.00 in the appropriations. Revenues will be revised as follows:

REVENUES:

	<u>Decrease</u>	<u>Increase</u>
Public Parking	_____	\$563,482.00
Totals	=====	\$563,482.00

Section 2. Copies of this budget amendment shall be furnished to the Clerk to the Greater Asheville Regional Airport Authority, and to the Budget Officer and to the Finance Officer for their direction.

Adopted this 13th day of August 2021.

 Matthew C. Burrell, Chair

Attested by:

 Ellen Heywood, Clerk to the Board



Asheville Regional Airport

Short-term strategy for employee retention



The issue

JUN 12 2016

AVL relies on its team of skilled and loyal employees to keep the airport operational 24/7. It has been a challenging 18 months, for many reasons, and we have short-term and long-term plans to appreciate & retain our team, and to address the employment challenges we are facing (especially local hiring conditions).

The impact of the pandemic

THE IMPACT OF THE PANDEMIC

- Operational changes & added requirements for staff
- Economic impacts –
 - Inflation
 - Rise in regional wages
- Staffing shortages





And now ... recovery is underway

Passenger levels growing quickly

- *Staffing issues*
 - **Shortages** – multiple departments
 - **No applicants** - few qualified applicants for open positions in all departments
- *Guest Services* – GT shortage, customer anger, customer volume
- *Public Safety* – stretched thin due to traffic & parking issues



WE VALUE OUR EMPLOYEES.

- The AVL team is loyal
 - 75% of our workforce has stayed at AVL throughout the pandemic (the past 18 months), doing what needs to be done to keep us operational
 - No raises in FY21 (due to pandemic & financial uncertainty)
 - Small 2% raises in FY22

Proposal – short-term gap fix

\$2,500 bonus for employees

- Paid in two installments
 - \$1,000 – September
 - \$1,500 – December
- Total one-time cost to the organization: \$172,000

Long Term Strategy

- Salary survey study currently underway, in conjunction with financial feasibility study
- Adjustments will be proposed soon

Questions?





MEMORANDUM

TO: Members of the Airport Authority
FROM: Lew Bleiweis, A.A.E., Executive Director
DATE: August 13, 2021

ITEM DESCRIPTION – Information Section Item A

June, 2021 Traffic Report – Asheville Regional Airport

SUMMARY

Passenger traffic in Asheville for June is back to record levels after a year of decreased traffic due to the effects of the COVID-19 pandemic. June, 2021 overall passenger traffic numbers were up 290.1% compared to the same period last year, and were comparable to June, 2019, a year that the airport saw record numbers. Passenger traffic numbers reflect a 283.9% increase in passenger enplanements from June, 2020, and were up slightly compared to June, 2019. Enplanements for Fiscal Year to Date total 465,725 which is a 25.9% decrease over the same period last year.

AIRLINE PERFORMANCE

Allegiant Airlines: Year over Year passenger enplanements for Allegiant in June 2021 were up by 197.6%. There were no flight cancellations for the month.

American Airlines: American's June 2021 passenger enplanements represent a 257.3% increase over the same period last year. There was one flight cancellation for the month.

Delta Airlines: Enplanements for Delta in June 2021 increased by 1671.0%. There were no flight cancellations for the month.

United Airlines: In June 2021, United Airlines saw an increase in enplanements by 621.1% over the same period last year. There were no flight cancellations for the month.

Monthly Traffic Report Asheville Regional Airport

June 2021



Category	Jun 2021	Jun 2020	Percentage Change	*CYTD-2021	*CYTD-2020	Percentage Change	*MOV12-2021	*MOV12-2020	Percentage Change
Passenger Traffic									
Enplaned	77,489	20,183	283.9%	273,070	171,291	59.4%	456,187	619,599	-26.4%
Deplaned	<u>77,260</u>	<u>19,486</u>	296.5%	<u>270,844</u>	<u>168,630</u>	60.6%	<u>452,778</u>	<u>618,525</u>	-26.8%
Total	154,749	39,669	290.1%	543,914	339,921	60.0%	908,965	1,238,124	-26.6%
Aircraft Operations									
Airlines	1,304	520	150.8%	6,725	3,888	73.0%	12,178	11,249	8.3%
Commuter/ Air Taxi	<u>1,438</u>	<u>548</u>	162.4%	4,768	3,224	47.9%	9,059	9,690	-6.5%
Subtotal	<u>2,742</u>	<u>1,068</u>	156.7%	<u>11,493</u>	<u>7,112</u>	61.6%	<u>21,237</u>	<u>20,939</u>	1.4%
General Aviation	4,541	3,895	16.6%	20,774	17,233	20.5%	42,562	43,380	-1.9%
Military	<u>416</u>	<u>127</u>	227.6%	<u>1,853</u>	<u>822</u>	125.4%	<u>3,358</u>	<u>2,390</u>	40.5%
Subtotal	<u>4,957</u>	<u>4,022</u>	23.2%	<u>22,627</u>	<u>18,055</u>	25.3%	<u>45,920</u>	<u>45,770</u>	0.3%
Total	7,699	5,090	51.3%	34,120	25,167	35.6%	67,157	66,709	0.7%
Fuel Gallons									
100LL	16,296	15,814	3.0%	82,176	56,687	45.0%	169,305	147,032	15.1%
Jet A (GA)	193,732	118,083	64.1%	707,800	355,798	98.9%	1,568,677	1,184,967	32.4%
Subtotal	<u>210,028</u>	<u>133,897</u>	56.9%	<u>789,976</u>	<u>412,485</u>	91.5%	<u>1,737,982</u>	<u>1,331,999</u>	30.5%
Jet A (A/L)	<u>761,400</u>	<u>284,865</u>	167.3%	<u>3,407,740</u>	<u>1,847,233</u>	84.5%	<u>5,708,952</u>	<u>5,835,328</u>	-2.2%
Total	971,428	418,762	132.0%	4,197,716	2,259,718	85.8%	7,446,934	7,167,327	3.9%

*CYTD = Calendar Year to Date and *Mov12 = Moving Twelve Months.

Tuesday, July 20, 2021

Airline Enplanements, Seats, and Load Factors

Asheville Regional Airport

June 2021



	Jun 2021	Jun 2020	Percentage Change	*CYTD-2021	*CYTD-2020	Percentage Change
Allegiant Air						
Enplanements	36,549	12,280	197.6%	133,462	81,457	63.8%
Seats	45,948	20,814	120.8%	217,512	129,099	68.5%
Load Factor	79.5%	59.0%	34.8%	61.4%	63.1%	-2.8%
American Airlines						
Enplanements	22,159	6,202	257.3%	74,403	45,566	63.3%
Seats	26,703	10,500	154.3%	113,165	83,744	35.1%
Load Factor	83.0%	59.1%	40.5%	65.7%	54.4%	20.8%
Delta Air Lines						
Enplanements	12,450	703	1671.0%	44,858	26,608	68.6%
Seats	16,143	2,204	632.4%	76,813	45,079	70.4%
Load Factor	77.1%	31.9%	141.8%	58.4%	59.0%	-1.1%
Spirit Airlines						
Enplanements	0	120	-100.0%	0	5,505	-100.0%
Seats	0	290	-100.0%	0	10,614	-100.0%
Load Factor	#Num!	41.4%	#Type!	#Num!	51.9%	#Type!
United Airlines						
Enplanements	6,331	878	621.1%	20,347	12,155	67.4%
Seats	7,250	3,672	97.4%	30,626	23,300	31.4%
Load Factor	87.3%	23.9%	265.2%	66.4%	52.2%	27.4%
Totals						
Enplanements	77,489	20,183	283.9%	273,070	171,291	59.4%
Seats	96,044	37,480	156.3%	438,116	291,836	50.1%
Load Factor	80.7%	53.9%	49.8%	62.3%	58.7%	6.2%

Tuesday, July 20, 2021

*CTYD = Calendar Year to Date and *Mov12 = Moving Twelve Months.

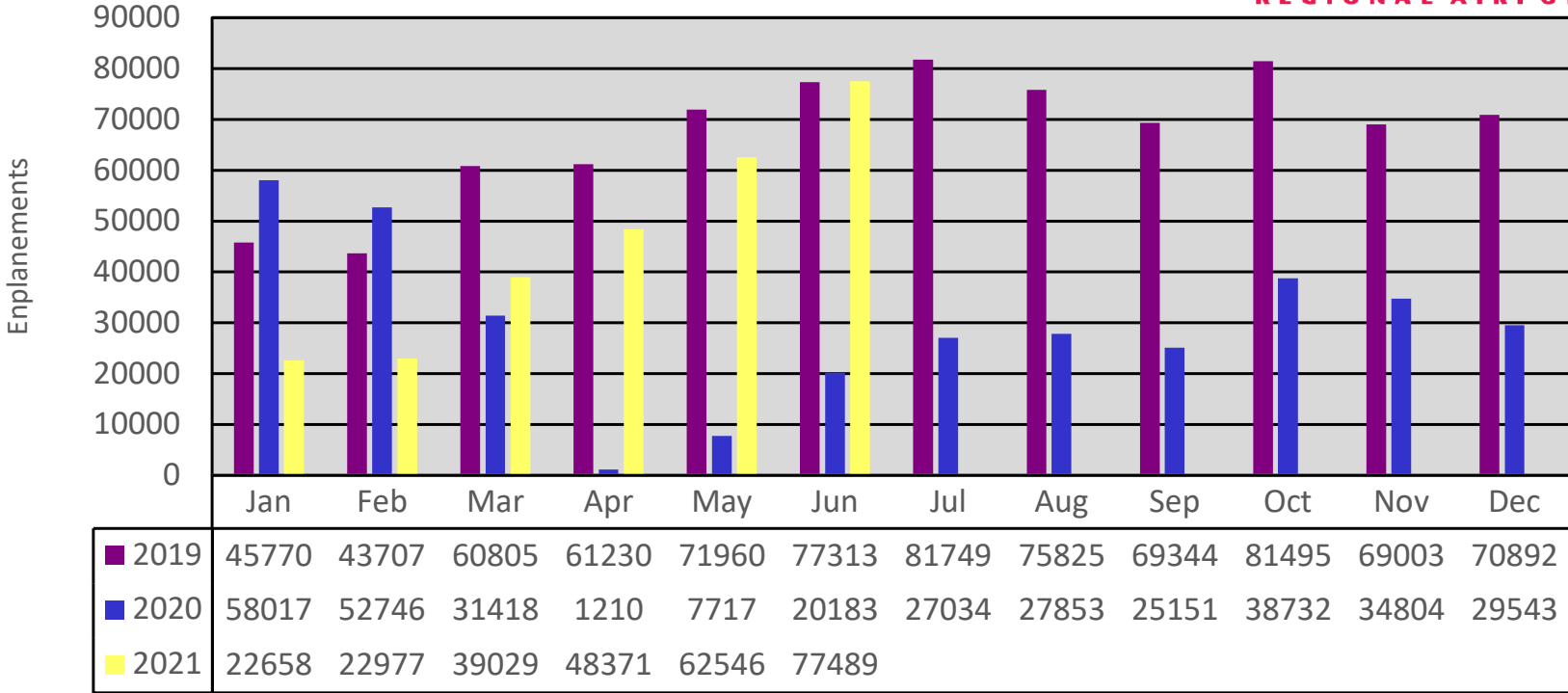
Airline Flight Completions Asheville Regional Airport

June 2021

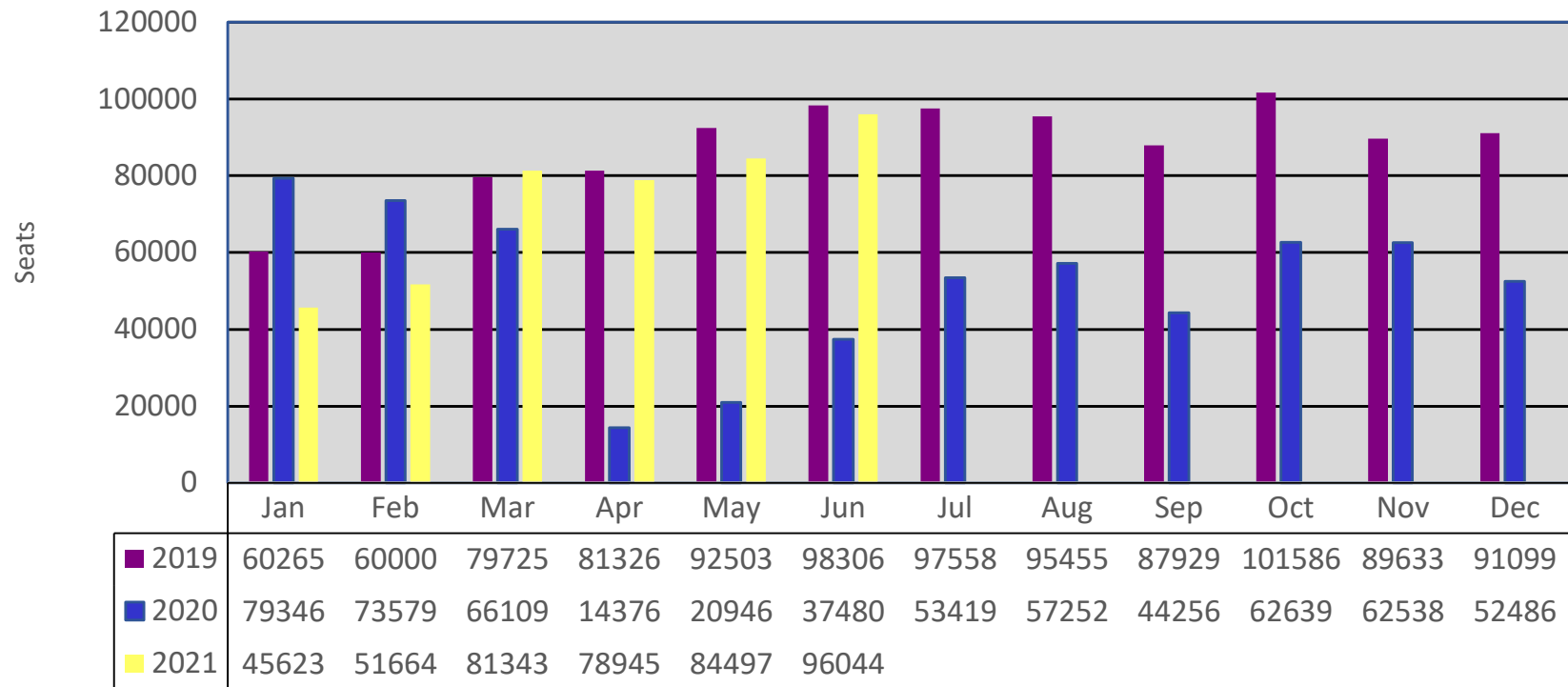


Airline	Scheduled Flights	Field	Cancellations Due To			Total Cancellations	Percentage of Completed Flights
			Mechanical	Weather	Other		
Allegiant Air	257	0	0	0	0	100.0%	
American Airlines	410	0	0	1	0	99.8%	
Delta Air Lines	217	0	0	0	0	100.0%	
United Airlines	145	0	0	0	0	100.0%	
Total	1,029	0	0	1	0	99.9%	

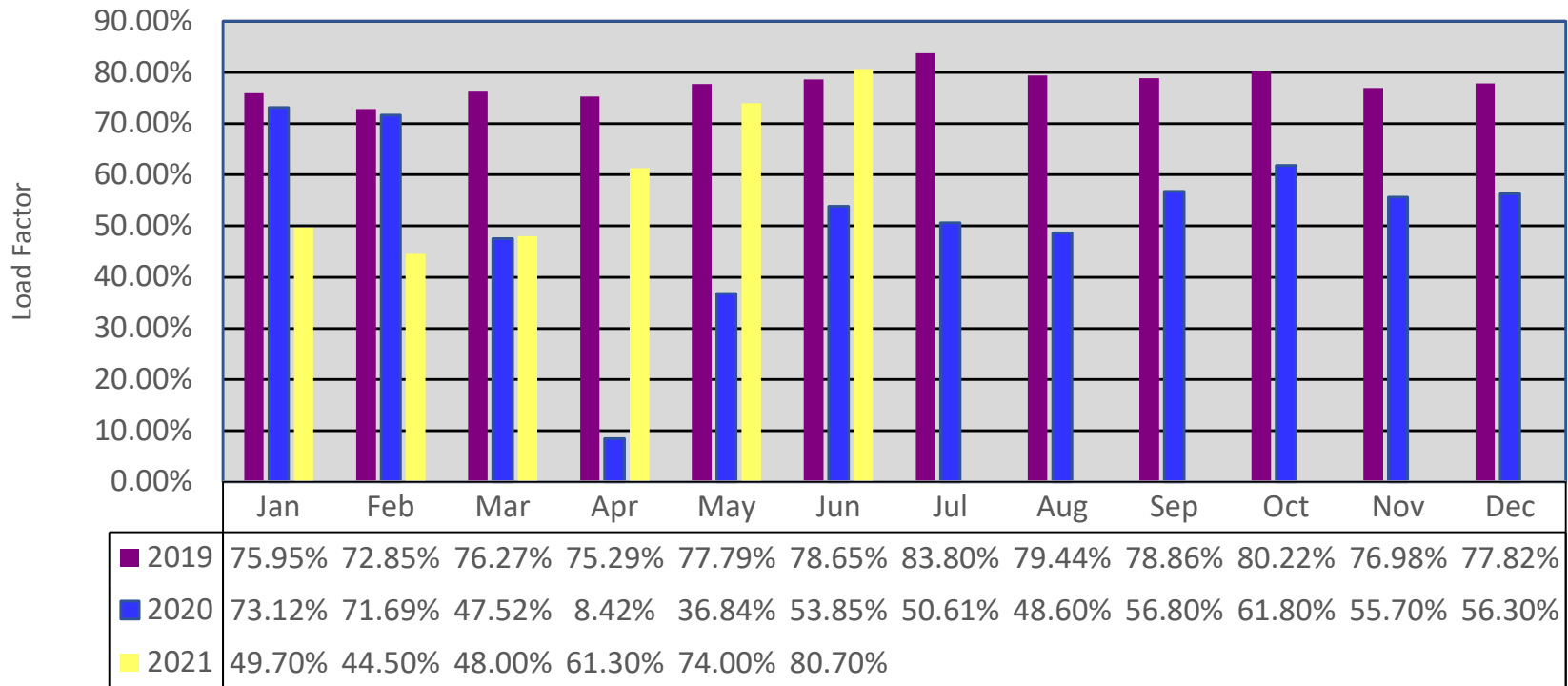
Monthly Enplanements By Year Asheville Regional Airport



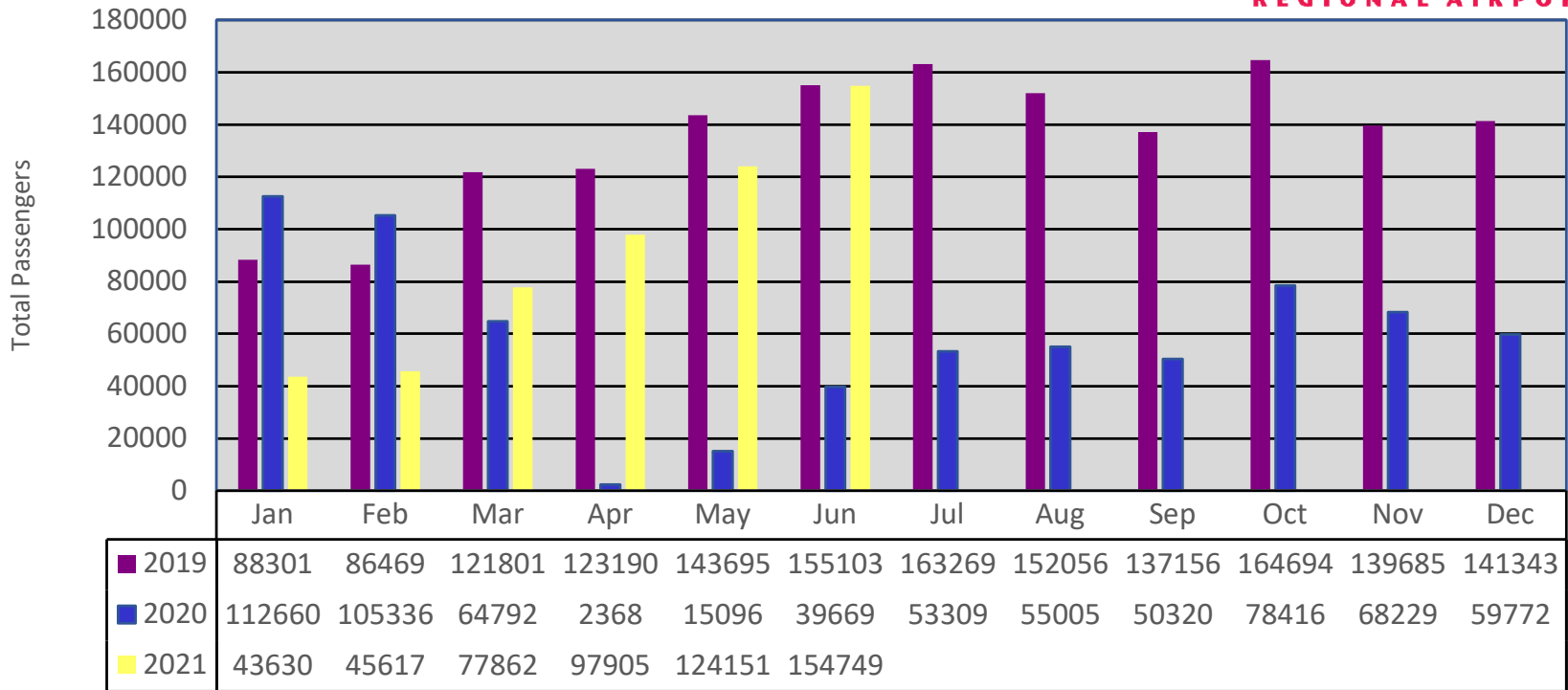
Monthly Seats By Year Asheville Regional Airport



Monthly Load Factors By Year Asheville Regional Airport

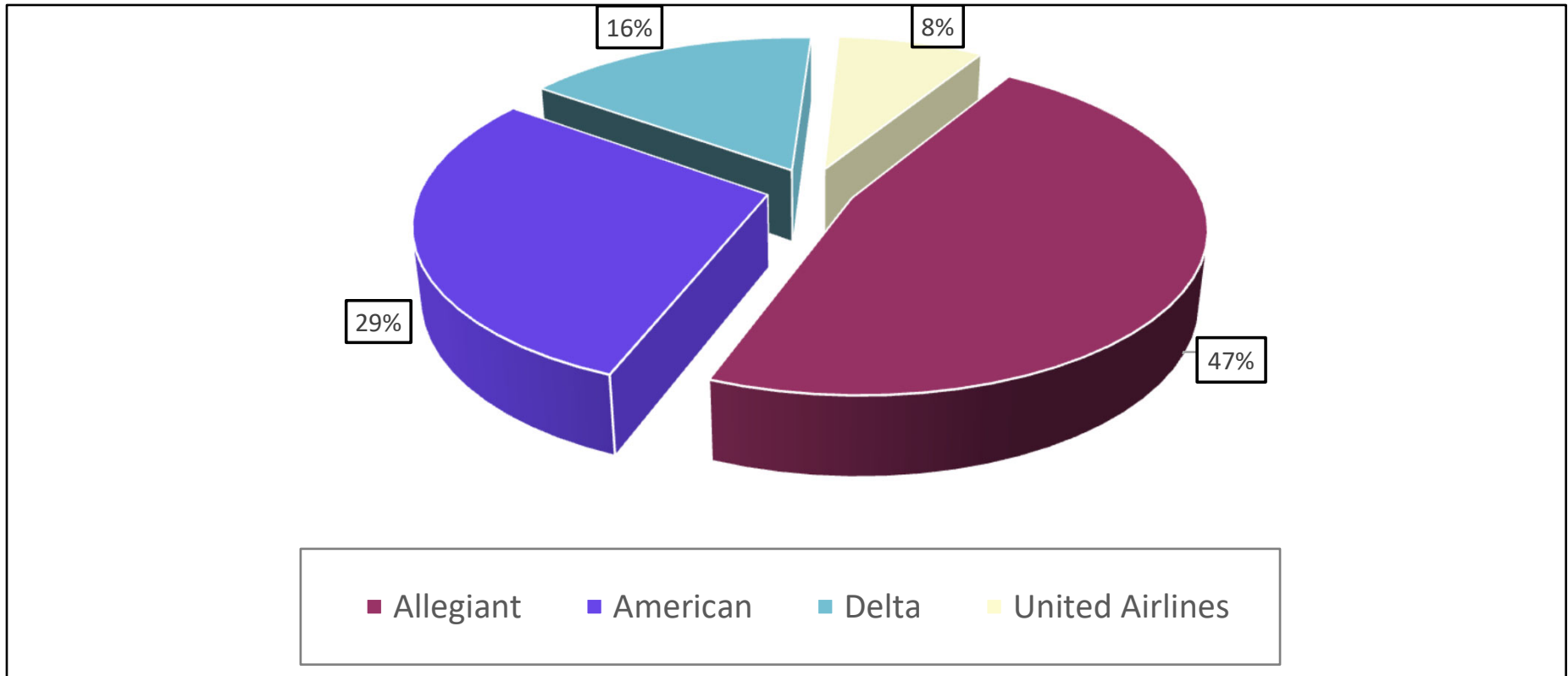


Total Monthly Passengers By Year Asheville Regional Airport



Airline Market Share Analysis (Enplanements) Asheville Regional Airport

Report Period From June 2021 Through June 2021



AVL - Three month schedule Summary Report
 August 2021 to October 2021 vs. August 2020 to October 2020 vs. August 2019 to October 2019
 AUGUST

Mkt AI	Travel Period		Aug 2021		Aug 2020		Aug 2019		Diff YoY		Percent Diff YoY		Diff 2YoY		Percent Diff 2YoY	
	Orig	Dest	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats
7Q	AVL-VRB	AVL VRB	0	0	0	0	2	100	0	0	-	-	(2)	(100)	(100.0%)	(100.0%)
7Q	VRB-AVL	VRB AVL	0	0	0	0	2	100	0	0	-	-	(2)	(100)	(100.0%)	(100.0%)
AA	AVL-BOS	AVL BOS	1	76	0	0	0	0	1	76	-	-	1	76	-	-
AA	AVL-CLT	AVL CLT	48	2,959	31	2,356	55	3,586	17	603	54.8%	25.6%	(7)	(627)	(12.7%)	(17.5%)
AA	AVL-DCA	AVL DCA	7	521	0	0	0	0	7	521	-	-	7	521	-	-
AA	AVL-DFW	AVL DFW	21	1,596	7	532	7	532	14	1,064	200.0%	200.0%	14	1,064	200.0%	200.0%
AA	AVL-LGA	AVL LGA	7	521	0	0	2	152	7	521	-	-	5	369	250.0%	242.8%
AA	AVL-ORD	AVL ORD	7	455	0	0	0	0	7	455	-	-	7	455	-	-
AA	AVL-PHL	AVL PHL	13	665	0	0	7	350	13	665	-	-	6	315	85.7%	90.0%
AA	BOS-AVL	BOS AVL	1	76	0	0	0	0	1	76	-	-	1	76	-	-
AA	CLT-AVL	CLT AVL	48	2,959	31	2,356	55	3,586	17	603	54.8%	25.6%	(7)	(627)	(12.7%)	(17.5%)
AA	DCA-AVL	DCA AVL	7	521	0	0	0	0	7	521	-	-	7	521	-	-
AA	DFW-AVL	DFW AVL	21	1,596	7	532	7	532	14	1,064	200.0%	200.0%	14	1,064	200.0%	200.0%
AA	LGA-AVL	LGA AVL	7	521	0	0	2	152	7	521	-	-	5	369	250.0%	242.8%
AA	ORD-AVL	ORD AVL	7	455	0	0	0	0	7	455	-	-	7	455	-	-
AA	PHL-AVL	PHL AVL	13	665	0	0	7	350	13	665	-	-	6	315	85.7%	90.0%
DL	ATL-AVL	ATL AVL	34	3,672	33	2,984	55	3,690	1	688	3.0%	23.1%	(21)	(18)	(38.2%)	(0.5%)
DL	AVL-DTW	AVL DTW	0	0	0	0	1	50	0	0	-	-	(1)	(50)	(100.0%)	(100.0%)
DL	AVL-ATL	AVL ATL	34	3,672	33	2,984	55	3,690	1	688	3.0%	23.1%	(21)	(18)	(38.2%)	(0.5%)
DL	DTW-AVL	DTW AVL	0	0	0	0	1	50	0	0	-	-	(1)	(50)	(100.0%)	(100.0%)
DL	AVL-LGA	AVL LGA	0	0	0	0	1	76	0	0	-	-	(1)	(76)	(100.0%)	(100.0%)
DL	LGA-AVL	LGA AVL	0	0	0	0	1	76	0	0	-	-	(1)	(76)	(100.0%)	(100.0%)
G4	AUS-AVL	AUS AVL	2	354	2	354	0	0	0	0	0.0%	0.0%	2	354	-	-
G4	AVL-AUS	AVL AUS	2	354	2	354	0	0	0	0	0.0%	0.0%	2	354	-	-
G4	AVL-BOS	AVL BOS	2	354	0	0	0	0	2	354	-	-	2	354	-	-
G4	AVL-BWI	AVL BWI	2	354	2	372	2	372	0	(18)	0.0%	(4.8%)	0	(18)	0.0%	(4.8%)
G4	AVL-DEN	AVL DEN	2	354	2	354	3	558	0	0	0.0%	0.0%	(1)	(204)	(33.3%)	(36.6%)
G4	AVL-EWR	AVL EWR	4	708	2	354	5	930	2	354	100.0%	100.0%	(1)	(222)	(20.0%)	(23.9%)
G4	AVL-FLL	AVL FLL	11	1,947	7	1,239	14	2,541	4	708	57.1%	57.1%	(3)	(594)	(21.4%)	(23.4%)
G4	AVL-HOU	AVL HOU	2	354	2	354	0	0	0	0	0.0%	0.0%	2	354	-	-
G4	AVL-LAS	AVL LAS	2	354	0	0	0	0	2	354	-	-	2	354	-	-
G4	AVL-MDW	AVL MDW	2	354	2	354	0	0	0	0	0.0%	0.0%	2	354	-	-
G4	AVL-PBI	AVL PBI	2	354	2	354	0	0	0	0	0.0%	0.0%	2	354	-	-
G4	AVL-PGD	AVL PGD	4	726	4	717	4	735	0	9	0.0%	1.3%	0	(9)	0.0%	(1.2%)
G4	AVL-PIE	AVL PIE	9	1,593	8	1,434	11	1,866	1	159	12.5%	11.1%	(2)	(273)	(18.2%)	(14.6%)
G4	AVL-SFB	AVL SFB	10	1,824	6	1,062	9	1,524	4	762	66.7%	71.8%	1	300	11.1%	19.7%
G4	AVL-SRQ	AVL SRQ	2	354	2	354	3	558	0	0	0.0%	0.0%	(1)	(204)	(33.3%)	(36.6%)
G4	AVL-VPS	AVL VPS	2	354	0	0	0	0	2	354	-	-	2	354	-	-
G4	BOS-AVL	BOS AVL	2	354	0	0	0	0	2	354	-	-	2	354	-	-
G4	BWI-AVL	BWI AVL	2	354	2	372	2	372	0	(18)	0.0%	(4.8%)	0	(18)	0.0%	(4.8%)
G4	DEN-AVL	DEN AVL	2	354	2	354	3	558	0	0	0.0%	0.0%	(1)	(204)	(33.3%)	(36.6%)
G4	EWR-AVL	EWR AVL	4	708	2	354	5	930	2	354	100.0%	100.0%	(1)	(222)	(20.0%)	(23.9%)
G4	FLL-AVL	FLL AVL	11	1,947	7	1,239	14	2,541	4	708	57.1%	57.1%	(3)	(594)	(21.4%)	(23.4%)
G4	HOU-AVL	HOU AVL	2	354	2	354	0	0	0	0	0.0%	0.0%	2	354	-	-
G4	LAS-AVL	LAS AVL	2	354	0	0	0	0	2	354	-	-	2	354	-	-
G4	MDW-AVL	MDW AVL	2	354	2	354	0	0	0	0	0.0%	0.0%	2	354	-	-
G4	PBI-AVL	PBI AVL	2	354	2	354	0	0	0	0	0.0%	0.0%	2	354	-	-
G4	PGD-AVL	PGD AVL	4	726	4	717	4	735	0	9	0.0%	1.3%	0	(9)	0.0%	(1.2%)
G4	PIE-AVL	PIE AVL	9	1,593	8	1,434	11	1,866	1	159	12.5%	11.1%	(2)	(273)	(18.2%)	(14.6%)
G4	SFB-AVL	SFB AVL	10	1,824	6	1,062	9	1,524	4	762	66.7%	71.8%	1	300	11.1%	19.7%
G4	SRQ-AVL	SRQ AVL	2	354	2	354	3	558	0	0	0.0%	0.0%	(1)	(204)	(33.3%)	(36.6%)
G4	VPS-AVL	VPS AVL	2	354	0	0	0	0	2	354	-	-	2	354	-	-
NK	AVL-FLL	AVL FLL	0	0	0	0	4	580	0	0	-	-	(4)	(580)	(100.0%)	(100.0%)
NK	AVL-GSO	AVL GSO	0	0	0	0	0	0	0	0	-	-	0	0	-	-
NK	AVL-MCO	AVL MCO	0	0	0	0	4	580	0	0	-	-	(4)	(580)	(100.0%)	(100.0%)
NK	AVL-TPA	AVL TPA	0	0	0	0	3	435	0	0	-	-	(3)	(435)	(100.0%)	(100.0%)
NK	FLL-AVL	FLL AVL	0	0	0	0	4	580	0	0	-	-	(4)	(580)	(100.0%)	(100.0%)
NK	MCO-AVL	MCO AVL	0	0	0	0	4	580	0	0	-	-	(4)	(580)	(100.0%)	(100.0%)
NK	TPA-AVL	TPA AVL	0	0	0	0	3	435	0	0	-	-	(3)	(435)	(100.0%)	(100.0%)
UA	AVL-EWR	AVL EWR	7	350	0	0	8	400	7	350	-	-	(1)	(50)	(12.5%)	(12.5%)
UA	AVL-IAD	AVL IAD	21	1,232	14	700	16	800	7	532	50.0%	76.0%	5	432	31.3%	54.0%
UA	AVL-ORD	AVL ORD	28	1,582	14	700	28	1,400	14	882	100.0%	126.0%	0	182	0.0%	13.0%
UA	EWR-AVL	EWR AVL	7	350	0	0	8	400	7	350	-	-	(1)	(50)	(12.5%)	(12.5%)
UA	IAD-AVL	IAD AVL	21	1,232	14	700	16	800	7	532	50.0%	76.0%	5	432	31.3%	54.0%
UA	ORD-AVL	ORD AVL	28	1,582	14	700	28	1,400	14	882	100.0%	126.0%	0	182	0.0%	13.0%
Total			504	47,934	280	29,148	488	43,630	224	18,786	80.0%	64.5%	16	4,304	3.3%	9.9%

SEPTEMBER

Mkt AI	Travel Period		Sep 2021	Sep 2021	Sep 2020	Sep 2020	Sep 2019	Sep 2019	Diff YoY		Percent Diff YoY		Diff 2YoY		Percent Diff 2YoY	
	Orig	Dest	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats
AA	AVL-BOS	AVL	1	76	0	0	0	0	1	76	-	-	1	76	-	-
AA	AVL-CLT	AVL	43	2,879	35	2,660	55	3,778	8	219	22.9%	8.2%	(12)	(899)	(21.8%)	(23.8%)
AA	AVL-DCA	AVL	7	521	0	0	0	0	7	521	-	-	7	521	-	-
AA	AVL-DFW	AVL	14	1,064	7	532	7	532	7	532	100.0%	100.0%	7	532	100.0%	100.0%
AA	AVL-LGA	AVL	0	0	0	0	2	152	0	0	-	-	(2)	(152)	(100.0%)	(100.0%)
AA	AVL-ORD	AVL	6	456	0	0	0	0	6	456	-	-	6	456	-	-
AA	AVL-PHL	AVL	13	650	0	0	7	350	13	650	-	-	6	300	85.7%	85.7%
AA	BOS-AVL	BOS	1	76	0	0	0	0	1	76	-	-	1	76	-	-
AA	CLT-AVL	CLT	43	2,879	35	2,660	55	3,778	8	219	22.9%	8.2%	(12)	(899)	(21.8%)	(23.8%)
AA	DCA-AVL	DCA	7	521	0	0	0	0	7	521	-	-	7	521	-	-
AA	DFW-AVL	DFW	14	1,064	7	532	7	532	7	532	100.0%	100.0%	7	532	100.0%	100.0%
AA	LGA-AVL	LGA	0	0	0	0	2	152	0	0	-	-	(2)	(152)	(100.0%)	(100.0%)
AA	ORD-AVL	ORD	6	456	0	0	0	0	6	456	-	-	6	456	-	-
AA	PHL-AVL	PHL	13	650	0	0	7	350	13	650	-	-	6	300	85.7%	85.7%
DL	ATL-AVL	ATL	34	3,536	33	2,746	46	3,972	1	790	3.0%	28.8%	(12)	(436)	(26.1%)	(11.0%)
DL	AVL-ATL	AVL	34	3,536	33	2,746	46	3,972	1	790	3.0%	28.8%	(12)	(436)	(26.1%)	(11.0%)
DL	AVL-DTW	AVL	0	0	0	0	1	50	0	0	-	-	(1)	(50)	(100.0%)	(100.0%)
DL	AVL-LGA	AVL	0	0	0	0	0	0	0	0	-	-	0	0	-	-
DL	DTW-AVL	DTW	0	0	0	0	1	50	0	0	-	-	(1)	(50)	(100.0%)	(100.0%)
DL	LGA-AVL	LGA	0	0	0	0	0	0	0	0	-	-	0	0	-	-
G4	AUS-AVL	AUS	2	354	0	0	0	0	2	354	-	-	2	354	-	-
G4	AVL-AUS	AVL	2	354	0	0	0	0	2	354	-	-	2	354	-	-
G4	AVL-BOS	AVL	2	354	2	372	0	0	0	(18)	0.0%	(4.8%)	2	354	-	-
G4	AVL-BWI	AVL	2	312	2	312	2	372	0	0	0.0%	0.0%	0	(60)	0.0%	(16.1%)
G4	AVL-DEN	AVL	2	354	0	0	2	372	2	354	-	-	0	(18)	0.0%	(4.8%)
G4	AVL-EWR	AVL	2	354	2	372	4	744	0	(18)	0.0%	(4.8%)	(2)	(390)	(50.0%)	(52.4%)
G4	AVL-FLL	AVL	10	1,770	4	708	14	2,523	6	1,062	150.0%	150.0%	(4)	(753)	(28.6%)	(29.8%)
G4	AVL-HOU	AVL	2	354	2	372	0	0	0	(18)	0.0%	(4.8%)	2	354	-	-
G4	AVL-LAS	AVL	2	354	0	0	0	0	2	354	-	-	2	354	-	-
G4	AVL-MDW	AVL	2	354	2	372	0	0	0	(18)	0.0%	(4.8%)	2	354	-	-
G4	AVL-PBI	AVL	2	354	2	372	0	0	0	(18)	0.0%	(4.8%)	2	354	-	-
G4	AVL-PGD	AVL	2	354	2	372	2	354	0	(18)	0.0%	(4.8%)	0	0	0.0%	0.0%
G4	AVL-PIE	AVL	4	708	4	708	9	1,629	0	0	0.0%	0.0%	(5)	(921)	(55.6%)	(56.5%)
G4	AVL-SFB	AVL	5	885	4	654	5	900	1	231	25.0%	35.3%	0	(15)	0.0%	(1.7%)
G4	AVL-SRQ	AVL	0	0	0	0	2	372	0	0	-	-	(2)	(372)	(100.0%)	(100.0%)
G4	AVL-VPS	AVL	2	354	0	0	0	0	2	354	-	-	2	354	-	-
G4	BOS-AVL	BOS	2	354	2	372	0	0	0	(18)	0.0%	(4.8%)	2	354	-	-
G4	BWI-AVL	BWI	2	312	2	312	2	372	0	0	0.0%	0.0%	0	(60)	0.0%	(16.1%)
G4	DEN-AVL	DEN	2	354	0	0	2	372	2	354	-	-	0	(18)	0.0%	(4.8%)
G4	EWR-AVL	EWR	2	354	2	372	4	744	0	(18)	0.0%	(4.8%)	(2)	(390)	(50.0%)	(52.4%)
G4	FLL-AVL	FLL	10	1,770	4	708	14	2,523	6	1,062	150.0%	150.0%	(4)	(753)	(28.6%)	(29.8%)
G4	HOU-AVL	HOU	2	354	2	372	0	0	0	(18)	0.0%	(4.8%)	2	354	-	-
G4	LAS-AVL	LAS	2	354	0	0	0	0	2	354	-	-	2	354	-	-
G4	MDW-AVL	MDW	2	354	2	372	0	0	0	(18)	0.0%	(4.8%)	2	354	-	-
G4	PBI-AVL	PBI	2	354	2	372	0	0	0	(18)	0.0%	(4.8%)	2	354	-	-
G4	PGD-AVL	PGD	2	354	2	372	2	354	0	(18)	0.0%	(4.8%)	0	0	0.0%	0.0%
G4	PIE-AVL	PIE	4	708	4	708	9	1,629	0	0	0.0%	0.0%	(5)	(921)	(55.6%)	(56.5%)
G4	SFB-AVL	SFB	5	885	4	654	5	900	1	231	25.0%	35.3%	0	(15)	0.0%	(1.7%)
G4	SRQ-AVL	SRQ	0	0	0	0	2	372	0	0	-	-	(2)	(372)	(100.0%)	(100.0%)
G4	VPS-AVL	VPS	2	354	0	0	0	0	2	354	-	-	2	354	-	-
NK	AVL-FLL	AVL	0	0	0	0	7	1,015	0	0	-	-	(7)	(1,015)	(100.0%)	(100.0%)
NK	AVL-MCO	AVL	0	0	0	0	3	435	0	0	-	-	(3)	(435)	(100.0%)	(100.0%)
NK	AVL-TPA	AVL	0	0	0	0	2	290	0	0	-	-	(2)	(290)	(100.0%)	(100.0%)
NK	FLL-AVL	FLL	0	0	0	0	7	1,015	0	0	-	-	(7)	(1,015)	(100.0%)	(100.0%)
NK	MCO-AVL	MCO	0	0	0	0	3	435	0	0	-	-	(3)	(435)	(100.0%)	(100.0%)
NK	TPA-AVL	TPA	0	0	0	0	2	290	0	0	-	-	(2)	(290)	(100.0%)	(100.0%)
UA	AVL-EWR	AVL	7	350	0	0	7	350	0	0	-	-	0	0	0.0%	0.0%
UA	AVL-IAD	AVL	21	1,050	13	650	14	700	8	400	61.5%	61.5%	7	350	50.0%	50.0%
UA	AVL-ORD	AVL	28	1,400	14	700	28	1,400	14	700	100.0%	100.0%	0	0	0.0%	0.0%
UA	EWR-AVL	EWR	7	350	0	0	7	350	7	350	-	-	0	0	0.0%	0.0%
UA	IAD-AVL	IAD	21	1,050	13	650	14	700	8	400	61.5%	61.5%	7	350	50.0%	50.0%
UA	ORD-AVL	ORD	28	1,400	14	700	28	1,400	14	700	100.0%	100.0%	0	0	0.0%	0.0%
Total			430	38,394	256	23,804	438	40,580	174	14,590	68.0%	61.3%	(8)	(2,186)	(1.8%)	(5.4%)

OCTOBER

Mkt AI	Travel Period		Oct 2021		Oct 2020		Oct 2019		Diff YoY		Percent Diff YoY		Diff 2YoY		Percent Diff 2YoY	
	Orig	Dest	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats	Ops/Week	Seats
AA	AVL-BOS	AVL	1	76	0	0	0	0	1	76	-	-	1	76	-	-
AA	AVL-CLT	AVL	47	3,390	36	2,725	55	3,767	11	665	30.6%	24.4%	(8)	(377)	(14.5%)	(10.0%)
AA	AVL-DFW	AVL	14	1,064	7	532	7	532	7	532	100.0%	100.0%	7	532	100.0%	100.0%
AA	AVL-LGA	AVL	0	0	0	0	2	152	0	0	-	-	(2)	(152)	(100.0%)	(100.0%)
AA	AVL-ORD	AVL	7	532	0	0	0	0	7	532	-	-	7	532	-	-
AA	AVL-PHL	AVL	14	700	0	0	7	350	14	700	-	-	7	350	100.0%	100.0%
AA	BOS-AVL	BOS	1	76	0	0	0	0	1	76	-	-	1	76	-	-
AA	CLT-AVL	CLT	47	3,390	36	2,725	55	3,767	11	665	30.6%	24.4%	(8)	(377)	(14.5%)	(10.0%)
AA	DFW-AVL	DFW	14	1,064	7	532	7	532	7	532	100.0%	100.0%	7	532	100.0%	100.0%
AA	LGA-AVL	LGA	0	0	0	0	2	152	0	0	-	-	(2)	(152)	(100.0%)	(100.0%)
AA	ORD-AVL	ORD	7	532	0	0	0	0	7	532	-	-	7	532	-	-
AA	PHL-AVL	PHL	14	700	0	0	7	350	14	700	-	-	7	350	100.0%	100.0%
DL	ATL-AVL	ATL	35	3,850	33	2,508	48	3,721	2	1,342	6.1%	53.5%	(13)	129	(27.1%)	3.5%
DL	AVL-ATL	AVL	35	3,850	33	2,508	48	3,721	2	1,342	6.1%	53.5%	(13)	129	(27.1%)	3.5%
DL	AVL-DTW	AVL	0	0	0	0	1	50	0	0	-	-	(1)	(50)	(100.0%)	(100.0%)
DL	DTW-AVL	DTW	0	0	0	0	1	50	0	0	-	-	(1)	(50)	(100.0%)	(100.0%)
G4	AUS-AVL	AUS	2	354	2	372	0	0	0	(18)	0.0%	(4.8%)	2	354	-	-
G4	AVL-AUS	AVL	2	354	2	372	0	0	0	(18)	0.0%	(4.8%)	2	354	-	-
G4	AVL-BOS	AVL	2	354	2	372	0	0	0	(18)	0.0%	(4.8%)	2	354	-	-
G4	AVL-BWI	AVL	2	312	2	372	3	558	0	(60)	0.0%	(16.1%)	(1)	(246)	(33.3%)	(44.1%)
G4	AVL-DEN	AVL	2	354	2	372	2	372	0	(18)	0.0%	(4.8%)	0	(18)	0.0%	(4.8%)
G4	AVL-EWR	AVL	4	708	2	372	5	930	2	336	100.0%	90.3%	(1)	(222)	(20.0%)	(23.9%)
G4	AVL-FLL	AVL	13	2,319	6	1,071	18	3,276	7	1,248	116.7%	116.5%	(5)	(957)	(27.8%)	(29.2%)
G4	AVL-HOU	AVL	2	354	2	372	0	0	0	(18)	0.0%	(4.8%)	2	354	-	-
G4	AVL-LAS	AVL	2	354	0	0	0	0	2	354	-	-	2	354	-	-
G4	AVL-MDW	AVL	2	354	2	372	0	0	0	(18)	0.0%	(4.8%)	2	354	-	-
G4	AVL-MSP	AVL	2	354	0	0	0	0	2	354	-	-	2	354	-	-
G4	AVL-PBI	AVL	2	354	2	372	0	0	0	(18)	0.0%	(4.8%)	2	354	-	-
G4	AVL-PGD	AVL	4	726	4	744	5	903	0	(18)	0.0%	(2.4%)	(1)	(177)	(20.0%)	(19.6%)
G4	AVL-PIE	AVL	10	1,806	6	1,041	12	2,157	4	765	66.7%	73.5%	(2)	(351)	(16.7%)	(16.3%)
G4	AVL-SFB	AVL	12	2,100	6	1,086	12	2,073	6	1,014	100.0%	93.4%	0	27	0.0%	1.3%
G4	AVL-SRQ	AVL	2	354	2	354	2	372	0	0	0.0%	0.0%	0	(18)	0.0%	(4.8%)
G4	AVL-VPS	AVL	2	354	0	0	0	0	2	354	-	-	2	354	-	-
G4	BOS-AVL	BOS	2	354	2	372	0	0	0	(18)	0.0%	(4.8%)	2	354	-	-
G4	BWI-AVL	BWI	2	312	2	372	3	558	0	(60)	0.0%	(16.1%)	(1)	(246)	(33.3%)	(44.1%)
G4	DEN-AVL	DEN	2	354	2	372	2	372	0	(18)	0.0%	(4.8%)	0	(18)	0.0%	(4.8%)
G4	EWR-AVL	EWR	4	708	2	372	5	930	2	336	100.0%	90.3%	(1)	(222)	(20.0%)	(23.9%)
G4	FLL-AVL	FLL	13	2,319	6	1,071	18	3,276	7	1,248	116.7%	116.5%	(5)	(957)	(27.8%)	(29.2%)
G4	HOU-AVL	HOU	2	354	2	372	0	0	0	(18)	0.0%	(4.8%)	2	354	-	-
G4	LAS-AVL	LAS	2	354	0	0	0	0	2	354	-	-	2	354	-	-
G4	MDW-AVL	MDW	2	354	2	372	0	0	0	(18)	0.0%	(4.8%)	2	354	-	-
G4	MSP-AVL	MSP	2	354	0	0	0	0	2	354	-	-	2	354	-	-
G4	PBI-AVL	PBI	2	354	2	372	0	0	0	(18)	0.0%	(4.8%)	2	354	-	-
G4	PGD-AVL	PGD	4	726	4	744	5	903	0	(18)	0.0%	(2.4%)	(1)	(177)	(20.0%)	(19.6%)
G4	PIE-AVL	PIE	10	1,806	6	1,041	12	2,157	4	765	66.7%	73.5%	(2)	(351)	(16.7%)	(16.3%)
G4	SFB-AVL	SFB	12	2,100	6	1,086	12	2,073	6	1,014	100.0%	93.4%	0	27	0.0%	1.3%
G4	SRQ-AVL	SRQ	2	354	2	354	2	372	0	0	0.0%	0.0%	0	(18)	0.0%	(4.8%)
G4	VPS-AVL	VPS	2	354	0	0	0	0	2	354	-	-	2	354	-	-
NK	AVL-FLL	AVL	0	0	0	0	7	1,015	0	0	-	-	(7)	(1,015)	(100.0%)	(100.0%)
NK	AVL-MCO	AVL	0	0	0	0	3	435	0	0	-	-	(3)	(435)	(100.0%)	(100.0%)
NK	AVL-TPA	AVL	0	0	0	0	2	290	0	0	-	-	(2)	(290)	(100.0%)	(100.0%)
NK	FLL-AVL	FLL	0	0	0	0	7	1,015	0	0	-	-	(7)	(1,015)	(100.0%)	(100.0%)
NK	MCO-AVL	MCO	0	0	0	0	3	435	0	0	-	-	(3)	(435)	(100.0%)	(100.0%)
NK	TPA-AVL	TPA	0	0	0	0	2	290	0	0	-	-	(2)	(290)	(100.0%)	(100.0%)
SY	AVL-MSP	AVL	2	372	0	0	0	0	2	372	-	-	2	372	-	-
SY	MSP-AVL	MSP	2	372	0	0	0	0	2	372	-	-	2	372	-	-
UA	AVL-EWR	AVL	7	350	0	0	7	350	7	350	-	-	0	0	0.0%	0.0%
UA	AVL-IAD	AVL	21	1,050	12	600	14	700	9	450	75.0%	75.0%	7	350	50.0%	50.0%
UA	AVL-ORD	AVL	21	1,050	14	700	28	1,400	7	350	50.0%	50.0%	(7)	(350)	(25.0%)	(25.0%)
UA	EWR-AVL	EWR	7	350	0	0	7	350	7	350	-	-	0	0	0.0%	0.0%
UA	IAD-AVL	IAD	21	1,050	12	600	14	700	9	450	75.0%	75.0%	7	350	50.0%	50.0%
UA	ORD-AVL	ORD	21	1,050	14	700	28	1,400	7	350	50.0%	50.0%	(7)	(350)	(25.0%)	(25.0%)
Total			468	47,890	284	28,674	480	46,806	184	19,216	64.8%	67.0%	(12)	1,084	(2.5%)	2.3%



MEMORANDUM

TO: Members of the Airport Authority
FROM: Janet Burnette, Director of Finance & Accounting
DATE: August 13, 2021

ITEM DESCRIPTION – Information Section Item B

Greater Asheville Regional Airport – Explanation of Extraordinary Variances
Month of June 2021

SUMMARY

Operating Revenues for the month of June were \$1,707,683, 81.2% over budget. Operating Expenses for the month were \$961,373, 1.8% over budget. As a result, Net Operating Revenues before Depreciation were \$746,310. Net Non-Operating Revenues were \$1,066,248, 250.6% over budget, which includes CARES Act funding of \$563,019.

Year-to-date Operating Revenues were \$11,281,255, 0.1% under budget. Year-to-date Operating Expenses were \$8,545,567, 27.2% under budget. Year-to-date Net Operating Revenues before Depreciation were \$2,735,688. Net Non-Operating Revenues for the year were \$14,700,132, 302.7% over budget.

REVENUES

Significant variations to budget for June were:

Landing Fees	\$61,284	86.96%	Landings over budget
Term rentals – airlines	\$85,092	52.29%	Enplanements over budget
Concessions	\$43,508	100.85%	Enplanements over budget
Auto parking	\$342,994	116.96%	Enplanements over budget
Rental car-car rentals	\$228,780	148.52%	Enplanements over budget & increased rates
FBOs	\$10,687	12.27%	Fuel fees over budget

Information Section – Item B



EXPENSES

Significant variations to budget for June were:

Professional services	(\$17,305)	(28.44%)	Fewer legal and prof serv invoices
Other contractual services	(\$42,375)	(39.52%)	Parking contract reduced
Utilities	(\$13,678)	(30.11%)	Low utility usage
Promotional activities	(\$16,679)	(73.37%)	Minimal promotional activities

STATEMENT OF NET ASSETS

Significant variations to prior month were:

Cash and Cash Equivalents – Cash and Cash Equivalents increased by \$2,545K mostly due receipt of grant funding for construction projects.

Construction in Progress – Construction in Progress increased by \$2,236K mostly due to the airfield redevelopment, terminal design and south apron construction projects.

Property and Equipment, Net – Property and Equipment, Net decreased by \$439K due to depreciation.

**ASHEVILLE REGIONAL AIRPORT
INVESTMENT AND INTEREST INCOME SUMMARY
As of June 30, 2021**

<u>Institution:</u>	<u>Interest Rate</u>	<u>Investment Amount</u>	<u>Monthly Interest</u>
Bank of America - Operating Account	0.80%	\$ 10,450,735	1,638
NC Capital Management Trust - Cash Portfolio		484,082	4
NC Capital Management Trust - Term Portfolio		0	0
Petty Cash		200	
 <u>Restricted Cash:</u>			
BNY Mellon		1,510,400	
Bank of America - PFC Revenue Account	0.80%	10,243,821	1,680
NC Capital Management Trust - Term Port - PFC		0	0
 Total		 <u>\$ 22,689,238</u>	 <u>\$ 3,322</u>

Investment Diversification:

Banks	98%
NC Capital Management Trust	2%
Commercial Paper	0%
Federal Agencies	0%
US Treasuries	0%
	<u>100%</u>

**ASHEVILLE REGIONAL AIRPORT
STATEMENT OF CHANGES IN FINANCIAL POSITION
For the Month Ended June 30, 2021**

	Current Month	Prior Period
Cash and Investments Beginning of Period	\$ 20,144,081	\$ 20,938,094
Net Income/(Loss) Before Capital Contributions	1,373,128	1,272,723
Depreciation	439,431	439,431
Decrease/(Increase) in Receivables	608,754	(576,309)
Increase/(Decrease) in Payables	730,536	60,803
Decrease/(Increase) in Prepaid Expenses	(308,818)	-
Decrease/(Increase) in Fixed Assets	(2,236,681)	(3,160,287)
Principal Payments of Bond Maturities	-	-
Capital Contributions	1,938,807	1,169,626
Fund Balance Adjustment - Forfeiture funds	-	-
Increase(Decrease) in Cash	<u>2,545,157</u>	<u>(794,013)</u>
Cash and Investments End of Period	<u>\$ 22,689,238</u>	<u>\$ 20,144,081</u>

**ASHEVILLE REGIONAL AIRPORT
STATEMENT OF FINANCIAL POSITION
As of June 30, 2021**

	<u>Current Month</u>	<u>Last Month</u>
<u>ASSETS</u>		
Current Assets:		
Unrestricted Net Assets:		
Cash and Cash Equivalents	\$10,935,018	\$8,836,101
Investments	0	0
Accounts Receivable	1,168,482	948,996
Passenger Facility Charges Receivable	700,000	650,000
Refundable Sales Tax Receivable	158,608	145,326
Grants Receivable	1,055,715	1,947,237
Prepaid Expenses	1,889,960	1,581,142
Total Unrestricted Assets	<u>15,907,783</u>	<u>14,108,802</u>
Restricted Assets:		
Cash and Cash Equivalents	11,754,220	11,307,980
Total Restricted Assets	<u>11,754,220</u>	<u>11,307,980</u>
Total Current Assets	<u>27,662,003</u>	<u>25,416,782</u>
Noncurrent Assets:		
Construction in Progress	133,527,105	131,290,424
Net Pension Asset - LGERS	(1,239,231)	(1,239,231)
Benefit Payment - OPEB	78,015	78,015
Contributions in Current Year	799,995	799,995
Property and Equipment - Net	64,068,580	64,508,011
Total Noncurrent Assets	<u>197,234,464</u>	<u>195,437,214</u>
	<u>\$224,896,467</u>	<u>\$220,853,996</u>
<u>LIABILITIES AND NET ASSETS</u>		
Current Liabilities:		
Payable from Unrestricted Assets:		
Accounts Payable & Accrued Liabilities	\$721,186	(\$61,991)
Customer Deposits	14,954	14,953
Unearned Revenue	73,442	158,650
Unearned Revenue - Constr	0	0
Construction Contracts Payable	0	0
Construction Contract Retainages	1,520,209	1,520,209
Revenue Bond Payable - Current	1,315,000	1,315,000
Interest Payable	195,398	162,832
Total Payable from Unrestricted Assets	<u>3,840,189</u>	<u>3,109,653</u>
Total Current Liabilities	<u>3,840,189</u>	<u>3,109,653</u>
Noncurrent Liabilities:		
Pension Deferrals - OPEB	287,535	287,535
Other Postemployment Benefits	1,198,974	1,198,974
Compensated Absences	461,562	461,562
Net Pension Obligation-LEO Special Separation Allowance	439,521	439,521
Revenue Bond Payable - Noncurrent	14,990,000	14,990,000
Total Noncurrent Liabilities	<u>17,377,592</u>	<u>17,377,592</u>
Total Liabilities	<u>21,217,781</u>	<u>20,487,245</u>
Net Assets:		
Invested in Capital Assets	181,290,685	179,493,435
Restricted	11,754,220	11,307,980
Unrestricted	10,633,781	9,565,336
Total Net Assets	<u>203,678,686</u>	<u>200,366,751</u>
	<u>\$224,896,467</u>	<u>\$220,853,996</u>



Income Statement

Through 06/30/21
Summary Listing

Classification	MTD Actual Amount	YTD Actual Amount	YTD Budget Amount	YTD Variance	Annual Budget Amount	Budget Less YTD Actual
Fund Category Governmental Funds						
Fund Type General Fund						
Fund 10 - General Fund						
<i>Operating revenues</i>						
Terminal space rentals - non airline	21,889.18	261,133.03	261,063.00	70.03	261,063.00	(70.03)
Terminal space rentals - airline	247,812.38	1,736,402.18	1,952,650.00	(216,247.82)	1,952,650.00	216,247.82
Landing fees	131,755.20	1,042,885.39	845,658.00	197,227.39	845,658.00	(197,227.39)
Concessions	86,647.18	461,910.78	517,674.00	(55,763.22)	517,674.00	55,763.22
Auto parking	636,249.24	3,182,192.92	3,519,065.00	(336,872.08)	3,519,065.00	336,872.08
Rental car - car rentals	382,820.83	2,372,282.80	1,848,494.00	523,788.80	1,848,494.00	(523,788.80)
Rental car - facility rent	58,254.88	609,553.63	661,558.00	(52,004.37)	661,558.00	52,004.37
Commerce ground transportation	16,579.64	151,411.16	219,571.00	(68,159.84)	219,571.00	68,159.84
FBOs	97,769.83	1,006,995.08	1,044,998.00	(38,002.92)	1,044,998.00	38,002.92
Building leases	9,965.59	119,524.64	119,337.00	187.64	119,337.00	(187.64)
Land leases	4,004.37	104,178.36	72,785.00	31,393.36	72,785.00	(31,393.36)
Other leases and fees	13,934.66	232,785.47	243,800.00	(11,014.53)	243,800.00	11,014.53
<i>Operating revenues Totals</i>	\$1,707,682.98	\$11,281,255.44	\$11,306,653.00	(\$25,397.56)	\$11,306,653.00	\$25,397.56
<i>Non-operating revenue and expense</i>						
Customer facility charges	180,064.00	1,507,249.75	1,400,000.00	107,249.75	1,400,000.00	(107,249.75)
Passenger facility charges	352,410.03	2,301,152.87	2,150,000.00	151,152.87	2,150,000.00	(151,152.87)
Cares Act grant	563,019.15	11,151,386.96	.00	11,151,386.96	.00	(11,151,386.96)
Interest revenue	3,321.86	31,977.34	100,000.00	(68,022.66)	100,000.00	68,022.66
Interest expense	(32,566.49)	(390,797.88)	.00	(390,797.88)	.00	390,797.88
Reimbursable cost expenses	.00	4,645.97	.00	4,645.97	.00	(4,645.97)
Gain or loss on disposal of assets	.00	90,000.00	.00	90,000.00	.00	(90,000.00)
P-card rebate	.00	4,517.13	.00	4,517.13	.00	(4,517.13)
<i>Non-operating revenue and expense Totals</i>	\$1,066,248.55	\$14,700,132.14	\$3,650,000.00	\$11,050,132.14	\$3,650,000.00	(\$11,050,132.14)
Capital contributions	1,938,806.63	22,422,789.45	.00	22,422,789.45	.00	(22,422,789.45)
<i>Operating expenses</i>						



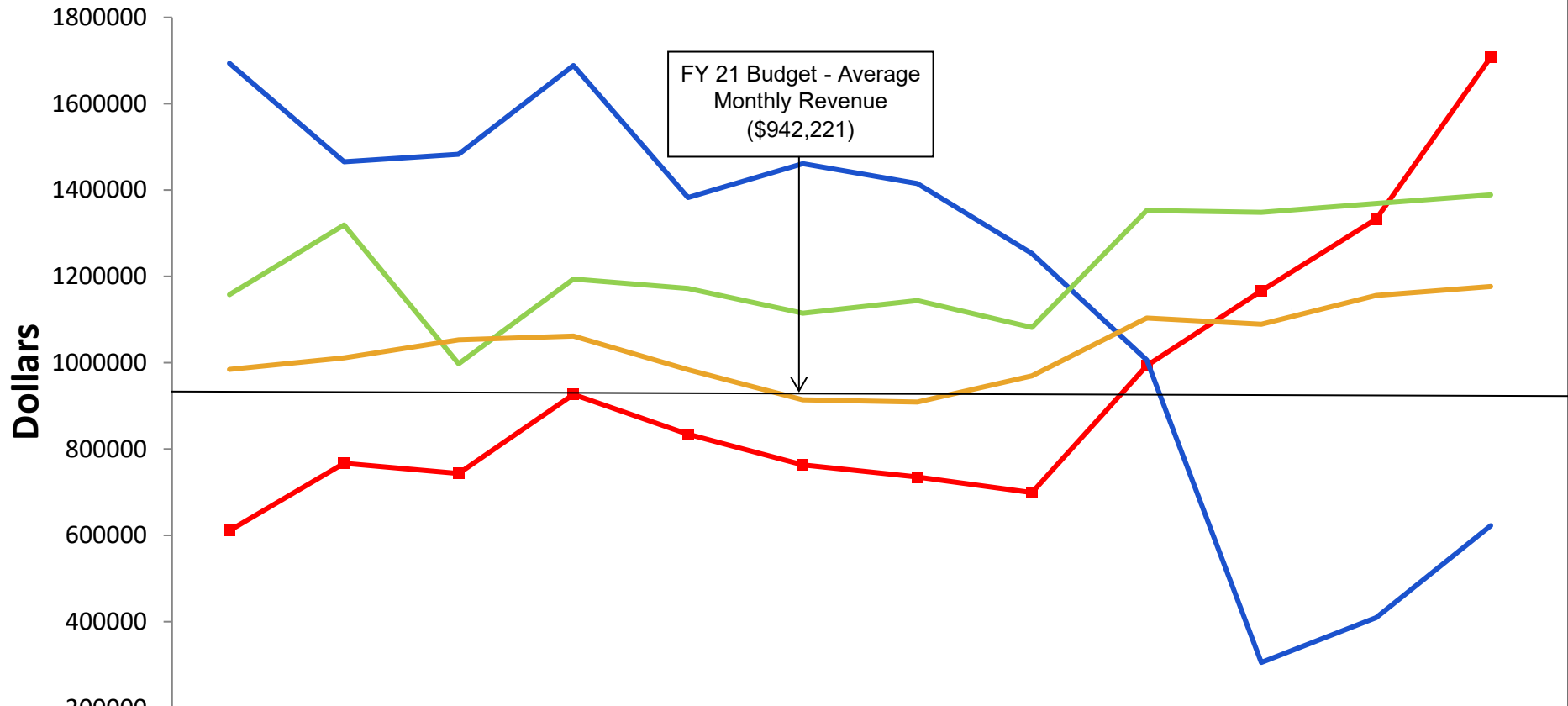
Income Statement

Through 06/30/21

Summary Listing

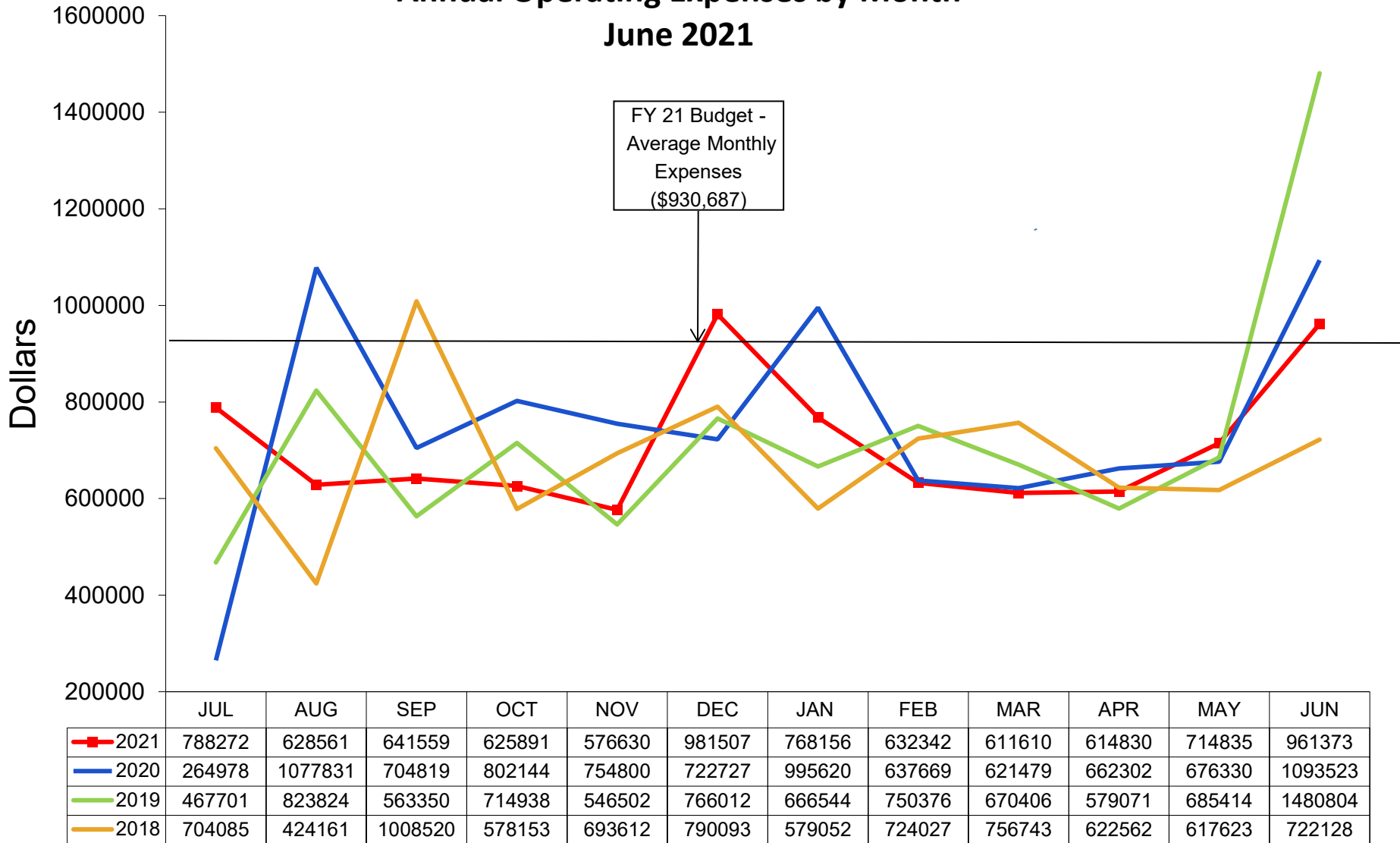
Classification	MTD Actual Amount	YTD Actual Amount	YTD Budget Amount	YTD Variance	Annual Budget Amount	Budget Less YTD Actual
Personnel services	726,207.19	5,867,010.86	6,873,492.00	(1,006,481.14)	6,873,492.00	1,006,481.14
Professional services	43,548.80	396,739.35	730,250.00	(333,510.65)	730,250.00	333,510.65
Other contractual services	64,839.92	698,199.08	1,286,575.00	(588,375.92)	1,286,575.00	588,375.92
Travel and training	3,750.73	26,788.03	119,520.00	(92,731.97)	119,520.00	92,731.97
Communiations	13,629.83	61,216.30	57,540.00	3,676.30	57,540.00	(3,676.30)
Utility services	31,748.74	334,700.81	545,117.00	(210,416.19)	545,117.00	210,416.19
Rentals and leases	1,275.81	15,765.03	15,260.00	505.03	15,260.00	(505.03)
Insurance	(242.00)	392,435.74	466,169.00	(73,733.26)	466,169.00	73,733.26
Advertising, printing and binding	1,079.73	3,910.91	12,830.00	(8,919.09)	12,830.00	8,919.09
Promotional activities	6,052.28	68,161.36	272,775.00	(204,613.64)	272,775.00	204,613.64
Other current charges and obligations	4,548.39	44,344.34	68,100.00	(23,755.66)	68,100.00	23,755.66
Operating supplies	30,797.71	199,172.35	430,253.00	(231,080.65)	430,253.00	231,080.65
Publications, subscriptions, memberships, etc.	1,681.63	64,646.66	79,508.00	(14,861.34)	79,508.00	14,861.34
Repairs and maintenance	23,823.46	144,386.71	235,627.00	(91,240.29)	235,627.00	91,240.29
Small equipment	8,630.35	101,640.22	95,000.00	6,640.22	95,000.00	(6,640.22)
Contingency	.00	.00	100,000.00	(100,000.00)	100,000.00	100,000.00
Emergency repairs	.00	9,956.79	50,000.00	(40,043.21)	50,000.00	40,043.21
Business development	.00	116,492.06	300,000.00	(183,507.94)	300,000.00	183,507.94
<i>Operating expenses Totals</i>	<i>\$961,372.57</i>	<i>\$8,545,566.60</i>	<i>\$11,738,016.00</i>	<i>(\$3,192,449.40)</i>	<i>\$11,738,016.00</i>	<i>\$3,192,449.40</i>
<i>Depreciation</i>						
Depreciation	439,431.00	5,273,172.00	.00	5,273,172.00	.00	(5,273,172.00)
<i>Depreciation Totals</i>	<i>\$439,431.00</i>	<i>\$5,273,172.00</i>	<i>\$0.00</i>	<i>\$5,273,172.00</i>	<i>\$0.00</i>	<i>(\$5,273,172.00)</i>
Grand Totals						
REVENUE TOTALS	4,712,738.16	48,404,177.03	14,956,653.00	33,447,524.03	14,956,653.00	(33,447,524.03)
EXPENSE TOTALS	1,400,803.57	13,818,738.60	11,738,016.00	2,080,722.60	11,738,016.00	(2,080,722.60)
Grand Total Net Gain (Loss)	\$3,311,934.59	\$34,585,438.43	\$3,218,637.00	\$31,366,801.43	\$3,218,637.00	\$31,366,801.43

ASHEVILLE REGIONAL AIRPORT Annual Operating Revenue by Month June 2021



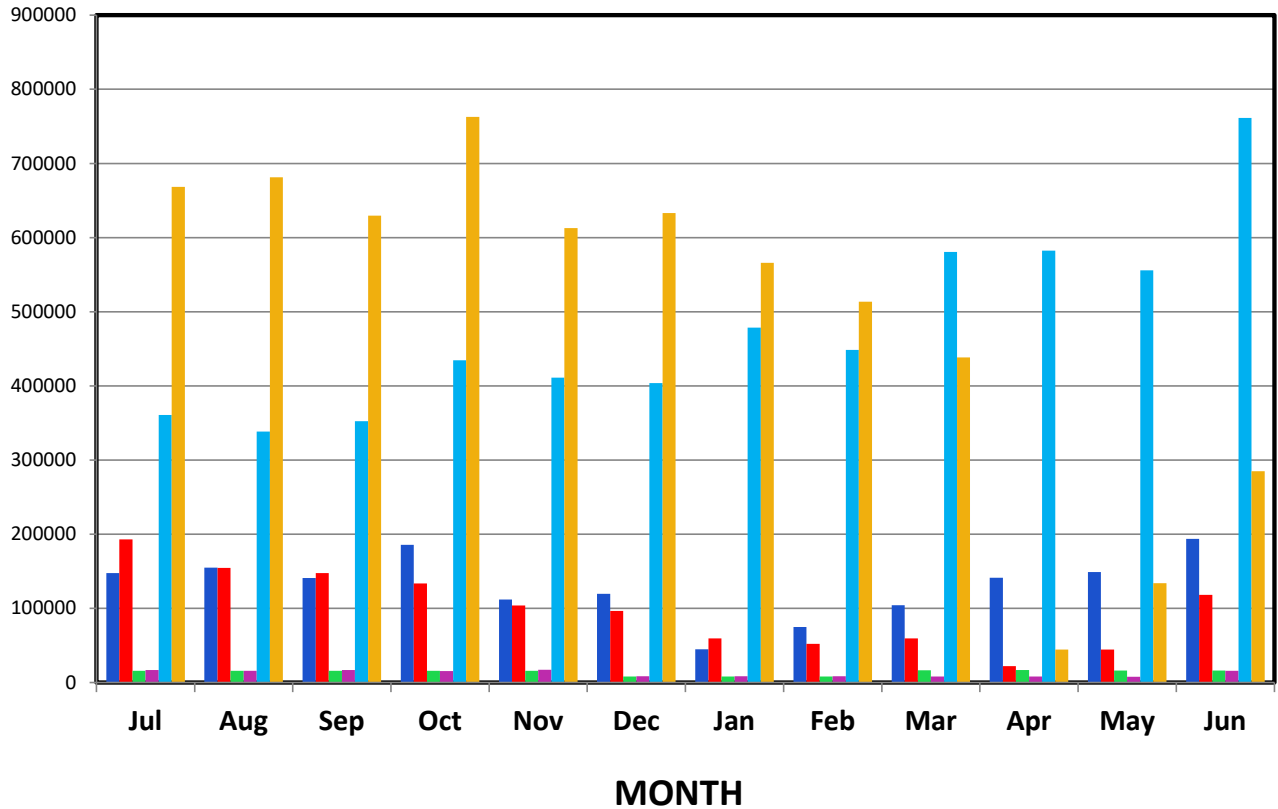
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
2021	611290	767485	743365	926512	834587	763375	735131	699104	993500	1166582	1332640	1707683
2020	1693639	1465826	1482983	1688471	1382894	1461166	1414955	1253245	1006396	305847	409453	622404
2019	1157880	1319448	997702	1193707	1171956	1114742	1144401	1081933	1352795	1348310	1369108	1388974
2018	984749	1011431	1052878	1062064	984291	914297	909078	969671	1103476	1089449	1155693	1176670

ASHEVILLE REGIONAL AIRPORT Annual Operating Expenses by Month June 2021



**ASHEVILLE REGIONAL AIRPORT
FUEL SALES - GALLONS
June 2021**

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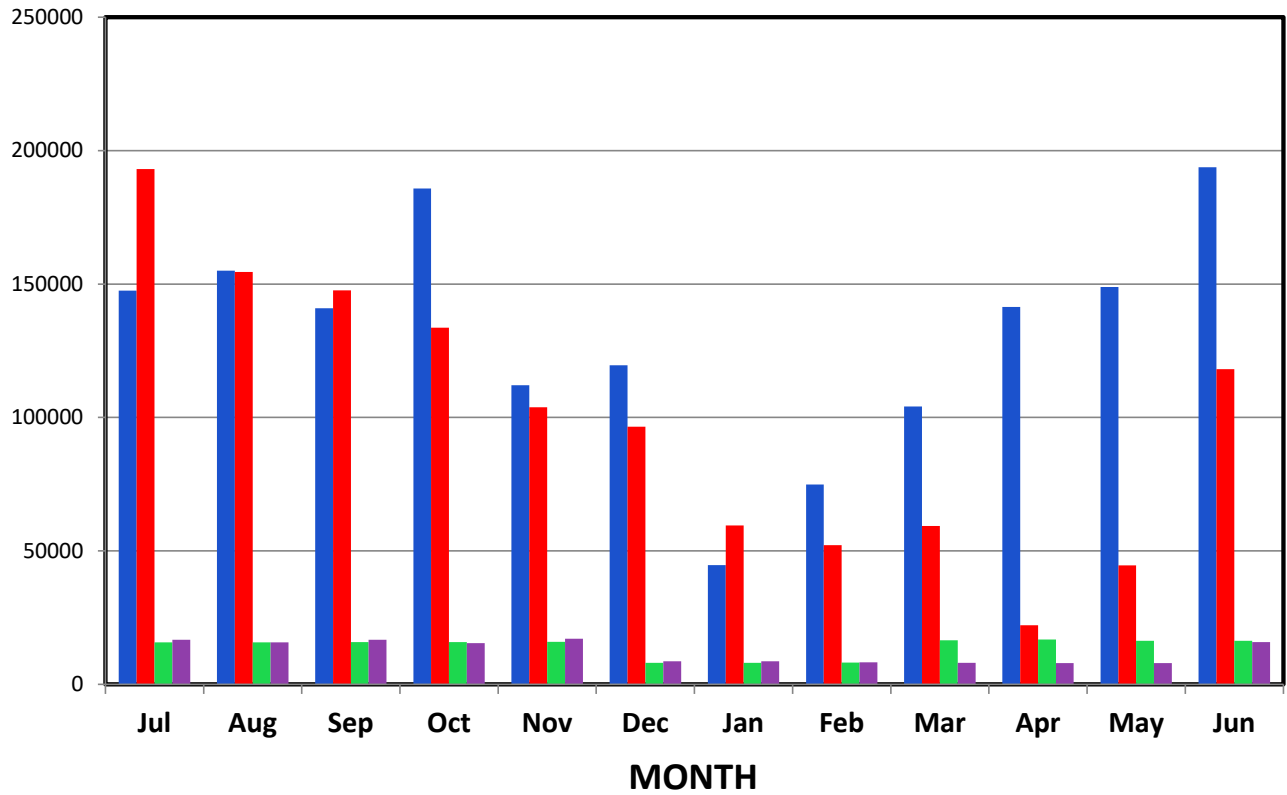


- Jet A - FY21
- Jet A - FY20
- 100LL - FY21
- 100LL - FY20
- Airline - FY21
- Airline - FY20

Jet A - 112,040 Gallons
 100LL - 15,909 Gallons
 Airline - 411,308 Gallons

**ASHEVILLE REGIONAL AIRPORT
GENERAL AVIATION FUEL SALES - GALLONS
June 2021**

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- Jet A - FY21
- Jet A - FY20
- 100LL - FY21
- 100LL - FY20

Jet A - 112,040 Gallons
100LL - 15,909 Gallons

Design Phase														
Project Number	Project Name	Project Description	Professional Services Consultant	Professional Services Contract	General Contractor	Original Construction Contract	Change Orders (thru 08/01/2021)	Percent of Original Contract	Board Approved Project Cost	Percent Complete	Expensed to Date (thru 08/01/2021)	Start Date	End Date	Current Project Status (as of 08/01/2021)
1	Airfield Re-Development Project	Budget for the complete project				\$64,100,000.00	\$55,900,000.00		\$120,000,000	57.5%	\$69,043,664			All Engineer, completed construction contracts and expenses will be inclusive of budget.
1A	Airfield Re-Development Project	Phase III and IV - Design Services and Project Management. Vol 2	RS&H	\$1,460,329.00	N/A	N/A	\$0.00	0.00%	(Overall total included in above number)	96.0%	\$1,402,243	Aug-19	Jun-21	Phase IV Project Management continues.
1B	Airfield Re-Development Project	Phase III and IV - Design Services and Project Management. Vol 3	RS&H	\$1,487,205.00	N/A	N/A	\$0.00	0.00%	(Overall total included in above number)	80%	\$1,190,695	Aug-19	Jun-21	Phase IV Project Management continues.
1C	Airfield Re-Development Project	New Runway Design Vol3	AVCON	\$99,271.00	N/A	N/A	\$0.00	0.00%	(Overall total included in above number)	85.0%	\$84,380	Aug-19	Jun-21	Phase IV Project Management continues.
1D	Airfield Re-Development Project	Miscellaneous and Administrative Expenses			N/A	N/A	\$0.00	0.0%	(Overall total included in above number)	0.0%	\$4,042,174	Jan-13	Jun-21	Miscellaneous Administrative Expenses, Reimbursable Agreement and Land Acquisition
2	Apron Expansion South	Terminal apron to be expanded and added for aircraft use.	Parrish and Partners	\$821,196.00	N/A	N/A	\$915,061.00	111.4%	\$1,736,257	80.7%	\$1,400,998	Nov-18	Jun-21	Project Management in process.
3	Terminal Building Renovations	Phase 2 - Terminal Building Modernization Design	Gresham Smith	\$12,608,794.00	N/A	N/A	\$0.00	0.0%	\$12,608,794	45.7%	\$5,759,040	Nov-19	Mar-22	Design Development continues to progress.
4	Terminal Building Renovations	Pre-Construction CMR	Hensel Phelps	\$1,088,270.00	N/A	N/A	\$0.00	0.0%	\$1,088,270	48.3%	\$526,138	Dec-20	Mar-22	CMR Pre-Construction phase services.
5	Air Traffic Control Tower	Design new facility	Pond Company	\$4,157,923.00	N/A	N/A	\$0.00	0.0%	\$4,157,923	0.0%	\$0	Mar-21	Mar-22	Design is progressing.
6	Parking Lot D Restart	Continue design of parking lot across highway 280.	AVCON	\$25,000.00	N/A	N/A	\$0.00	0.0%	\$25,000	0.0%	\$0	Jun-21	Oct-21	Design and permits to be received soon.
7	South GA Apron Rehabilitation	Design apron rehabilitation	Parrish and Partners	\$565,432.00	N/A	N/A	\$0.00	0.0%	\$565,432	0.0%	\$0	Jun-21	Apr-22	Design underway.

Construction Phase														
Project Number	Project Name	Project Description	Professional Services Consultant	Professional Services Contract	General Contractor	Original Construction Contract	Change Orders (thru 08/01/2021)	Percent of Original Contract	Board Approved Project Cost	Percent Complete	Expensed to Date (thru 08/01/2021)	Start Date	End Date	Current Project Status (as of 08/01/2021)
1	Permanent Runway 17-35 Construction, NAVAIDS and Taxiway Conversion	Construct new runway and convert temporary runway to a taxiway	RS&H and AVCON Inc.	Amount Included in Phase 3 Design Fees	Travelers	\$22,222,792.84	\$0.00	0.0%	\$22,222,792.84	86.1%	\$19,124,319	Apr-20	Jul-21	Misc. electrical work, striping, and erosion control continues
2	Apron Expansion South	Terminal apron to be expanded and added for aircraft use.	Parrish and Partners	Amount in Design Fees	Zachary Construction	\$9,087,857	\$285,840	3.15%	\$9,542,250	49.3%	\$4,926,275	Sep-19	Sep-21	Retaining wall is substantially complete, fill work is near completion and permanent fence being installed. Employee lot complete by early Aug.
3	Parking Lot D Restart	Construct parking lot across highway 280	AVCON Inc	Amount in Design Fees	Chatham Civil Construction	\$297,567	\$0	0.00%	\$489,328	0.0%	\$0	Aug-21	Oct-21	Construction pending permits issuance.
									*(bal of approved contract)					

Key strategic priorities

Governance vs. Management : Focus on setting governing direction (“guard rails”) for the organizational and holding management accountable for the execution of operational tactics. Pursue continuous educational opportunities for Authority Member development.

1. **Organizational Relevance**: Remaining relevant in an era of airport consolidation
2. **Financial Stewardship**: Sustainability/Operating Performance/Audit & Compliance
3. **Municipal Relations**: Positive relationships with all municipalities surrounding the airport
4. **Stakeholder Relations**: Positive relationships with neighbors and other community organizations
5. **Community Image**: Public Perception/Public Relations/Customer Service/Legal Entity
6. **Facilities Stewardship**: Future Master Facilities Plan
7. **Environmental Stewardship**: Accountability/Awareness of Environmental Issues
8. **Economic Development**: Engage Community Partners/Airline Service Development
9. **Vendor-Partner Relations**: General Aviation/Rental Car Agencies/Vendors
10. **Public Safety**: Airport Emergency Safety/TSA Relations/Municipal Partners
11. **Organizational Accountability**: Executive Director Supervision