



**AIRPORT PROPERTY VENTURES, LLC.
REPORT TO
THE CITY OF OCEANSIDE**

APRIL 22, 2015

OPERATIONS/ADMINISTRATION

- The Airport currently has 69 full-time tenants with total collected rent of \$385,000 in 2014.
- There were five (5) businesses operating at the Airport: Tsunami Skydivers, REACH Air Medical, DanAir, One Stop Aviation, and Coastal Aero Scenic Tours.
- The Airport had approximately 10,952 operations (takeoffs and landings) in 2014.
- Tsunami Skydivers had approximately 1,529 skydiving operations (takeoffs and landings) in 2014.
- REACH Air Medical had approximately 500 operations (takeoffs and landings) in 2014.



OPERATIONS/ADMINISTRATION

- In 2014, we sold 33,522 gallons of 100LL aviation fuel totaling \$174,662.
- We sold 50,130 gallons of Jet A fuel totaling \$250,505.
- The sale of 83,652 gallons yielded a fuel flowage fee of \$2,565 which was applied to our outstanding deferred management fee.
- We made the annual minimum rent payment of \$27,077, \$79,000 for the state loan repayment and \$2,565 towards the fuel flowage fee.
- In accordance with the lease requirements, a total of \$106,077 plus \$2,565 for fuel flowage fee was paid to the City in 2014.
- APV has deferred \$81,872 in management fees since 2009. This does not include the 5% project management fee for FAA grant administration.



GRANTS

	AMOUNT
Total State of California Aid to Airports Program (CAAP) Awarded Grant	\$80,000
Total Federal Aviation Administration (FAA) Awarded Grant	\$1,041,778
▪ Airport Layout Plan	\$141,778
▪ Water Line/Fire Hydrants/Terminal Building Upgrades	\$143,736
▪ Update of Airport Master Plan	\$180,000
▪ Perimeter Fencing and Access Gates – Part One	\$236,645
▪ Perimeter Fencing and Access Gates – Part Two	\$339,619
TOTAL:	\$1,121,778

CURRENT GRANT REQUESTS:

- Conduct Airfield Drainage Study (2015)
- Rehabilitate South Side Apron - Phase 1 (2015)



IMPROVEMENT EXPENDITURES

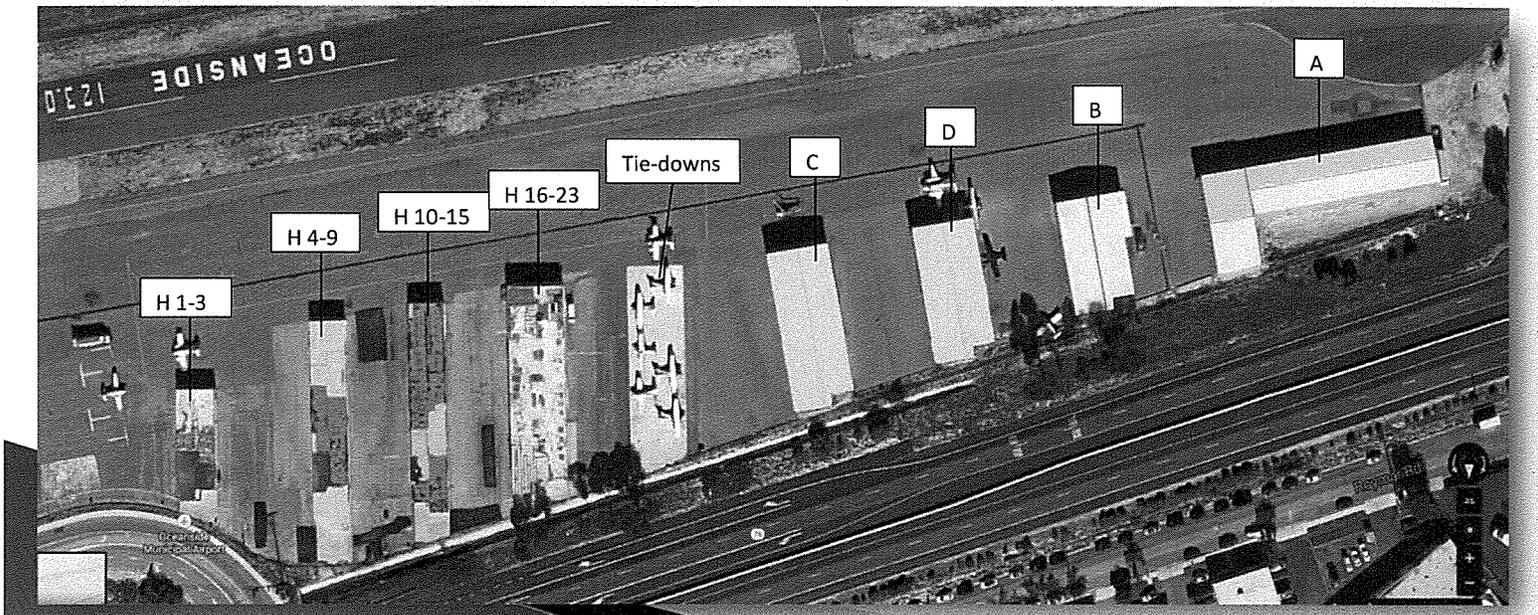
	2009	2010	2011	2012	2013	2014
Airport Repairs & Maintenance:	\$1,695	\$41,756	\$13,196	\$30,200	\$22,775	\$37,517
▪ Airfield	-	\$9,607	\$3,218	\$12,539	\$2,636	\$7,996
▪ Terminal Building	-	\$13,334	\$721	\$747	\$1,268	\$624
▪ Gate Repairs	\$1,020	\$11,805	\$1,755	\$1,024	\$770	\$1,995
▪ Grounds	\$675	\$7,010	\$7,502	\$15,890	\$18,101	\$26,902
Hangar Repairs	\$3,689	\$11,905	\$4,344	\$7,333	\$5,577	\$79,451
Fuel Tank(s) Maintenance	\$1,758	\$1,651	\$4,576	\$2,292	\$6,150	\$7,243
Jet A Truck Maintenance	-	-	-	-	\$2,141	\$2,112
TOTAL:	\$7,142	\$55,312	\$22,116	\$39,825	\$36,643	\$126,323



MAJOR MAINTENANCE: REPAIRS

Hangar Repairs

- In December 2014, APV began the renovation of 23 wood frame hangars referred to as H1-H23.
- These hangars are contained in four buildings. One with 3 hangars, 2 with 6 hangars each and 1 with 8 hangars.
- Due to its poor condition, Hangar H10-15 was vacant so work was started on this building first to test our renovation approach.
- Permits were granted for all four buildings. As of today, our first building renovation is completed.



MAJOR MAINTENANCE: REPAIRS

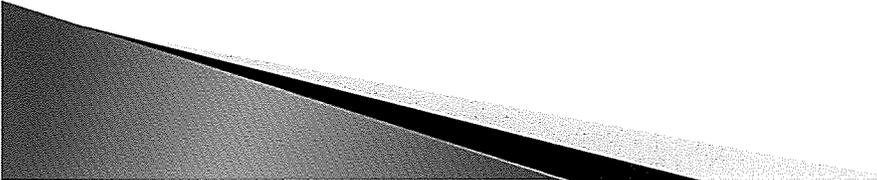
→ Our rationale for renovation vs. demolition was based on the following:

PROBLEM:	SUSTAINABILITY:	In virtually all cases, the existing hangar roof and door systems are failing and in need of repair.
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SOLUTION:	COMPLIANCE:	The Master Plan forecast for demand and product type specified need for these types of hangars.
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	AFFORDABILITY:	Our current tenant base expressed the desire to keep rental rate increases to a minimum. New hangars at much greater costs would necessitate substantial rent increases.
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	CONVENIENCE:	The length of time current tenants would be displaced with demolition and reconstruction is problematic.
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MAJOR MAINTENANCE: REPAIRS

→ Improvements include:

- Structural upgrades
- Fumigated the building
- Paved and finish-coated interior floors
- Installation of new metal roofing system and exterior siding to match hangar buildings A-B-C and D
- Rebuilt hangar door and track systems

