



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

JUNE 24, 2015

OPERATIONS/ADMINISTRATION

- The Airport currently has 69 full-time tenants with total collected rent of \$385,000 in 2014.
- 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 which included \$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 additional fees deferred for FAA grant administration or the deferred development fee for the construction of the new hangars in 2013.



GRANTS

	AMOUNT
Total State of California Aid to Airports Program (CAAP) Awarded Grant through 2014	\$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) - \$100,000 Grant Request



IMPROVEMENT EXPENDITURES

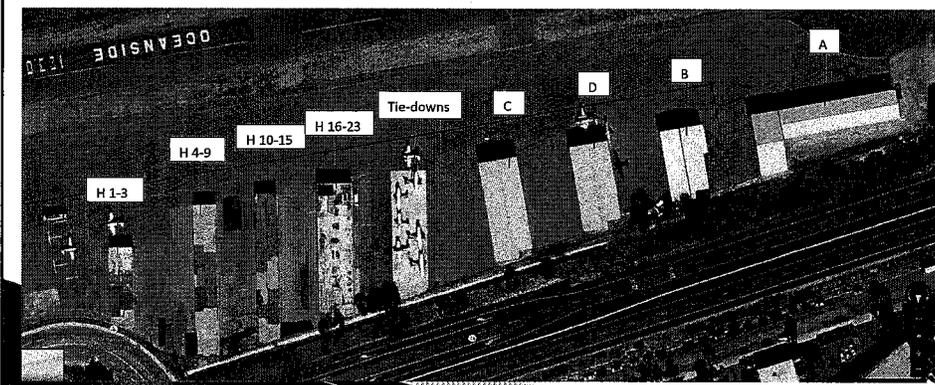
	2009	2010	2011	2012	2013	2014
Airport Repairs & Maintenance:	\$1,695	\$41,756	\$13,196	\$30,200	\$22,775	\$37,517
▪ Airfield	-	\$9,607	\$3,218	\$12,539	\$2,636	\$7,996
▪ Terminal Building	-	\$13,334	\$721	\$747	\$1,268	\$624
▪ Gate Repairs	\$1,020	\$11,805	\$1,755	\$1,024	\$770	\$1,995
▪ Grounds	\$675	\$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, two with 6 hangars each and one 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 were failing and in need of repair.

SOLUTION: **COMPLIANCE:** The Master Plan forecast for demand and product type specified need for these types of hangars.
AFFORDABILITY: Our current tenants have expressed the desire to keep hangar rents low. New construction is significantly more costly than renovation. Therefore, the demolition and rebuilding of these hangars would necessitate substantial rent increases.
CONVENIENCE: The length of time current tenants would be displaced with demolition and reconstruction is problematic.

MAJOR MAINTENANCE: REPAIRS

→ Improvements include:

- Structural upgrades
- Fumigation of the entire 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



AIRPORT MASTER PLAN - UNDERWAY

- Planning process underway since late 2012
- Public participation effort included no less than 9 open houses and workshops
- Facility Requirements – Improvements to accommodate minimum of 90 based aircraft
 - Airfield pavement to be rehabilitated
 - New airfield signage
 - Runway length and location to remain unchanged
 - Dedicated fixed base operator area
 - Terminal facility (including restaurant, meeting space, plaque, meeting rooms, restrooms with showers, etc.) tire building
 - Provide non-aviation use areas (e.g., viewing area, etc.)
 - Develop north side of 14.7 acres for aviation use

