

CITY OF OCEANSIDE
NEWS RELEASE



Contact:

PROPERTY MANAGEMENT DIVISION

*Name, Douglas Eddow, Real Estate Manager
(760) 435-5012*

**For Immediate Release
October 26, 2011**

**CITY OF OCEANSIDE APPROVED FOR FEDERAL GRANT TO SUPPORT THE
OCEANSIDE MUNICIPAL AIRPORT IMPROVEMENT PROGRAM**

The City of Oceanside has been awarded approximately \$236,000 in federal grant funds by the Federal Aviation Administration ("FAA") for airport improvement projects at Oceanside Municipal Airport ("Airport").

The funds, approved under the FAA's Airport Improvement Program, will fund the design for the rehabilitation of approximately 430,000 square feet of existing airport apron pavement, the design of approximately 10,000 linear feet of perimeter fencing, and the installation of two pedestrian access gates and an emergency vehicle access gate.

These funds are in addition to a \$141,000 FAA grant received last year by the City to update Oceanside's Airport Layout Plan ("ALP"), which work is currently underway. The draft ALP will be submitted to the FAA for review later this year.

"The City is pleased that we can move forward on these necessary improvements," said Douglas Eddow, Real Estate Manager for the City.

Airport Property Ventures, LLC, the company responsible for the operation and management of the Airport since September 2009, served as the City's representative during the submittal process of the Project Application to the FAA.

"APV will continue to assist the City in identifying and obtaining new funding that will enhance the safety and security of the Airport," said Lydia Kennard, principal of Airport Property Ventures.

OCEANSIDE MUNICIPAL AIRPORT is a general aviation airport owned by the City of Oceanside and located on 43 acres of land in San Diego County. The Airport features one runway, fuel services, tie-down and hangar rentals, and vending services.

AIRPORT PROPERTY VENTURES, LLC, is an aviation-focused real estate operating and development company. Its team of experienced aviation and development professionals focuses on maximizing the value of aviation facilities through the efficient management and strategic development of these important public assets.