



TRUCKEE TAHOE AIRPORT DISTRICT
10356 Truckee Airport Rd.
Truckee, CA 96161
WWW.TRUCKEETAHOEAIRPORT.COM

Request for Proposals (RFP)

Lease of the Truckee Tahoe District Airport Office Building (AOB)

RFP No. 2025-04

Opens: December 12, 2025

Closes: January 23, 2026

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1 Truckee Tahoe Airport District Mission Statement

The Truckee Tahoe Airport District (TTAD) aims to provide safe, high-quality aviation services and facilities, reduce impact on our neighbors and the environment, invest in opportunities that increase community safety and provide sustained benefit to the entire Truckee Tahoe region.

2 Introduction and Purpose

The Truckee Tahoe Airport District (TTAD or “District”) invites qualified proposers to lease the District’s Airport Office Building (AOB) located at 10266 Unit C, Truckee Airport Road, Truckee, California 96161. The AOB provides approximately 10,800 square feet of modern finished Class-A office space situated on non-aeronautical District property near the airport’s main entrance.

2.1 The District seeks **financially qualified** tenants whose use **aligns with TTAD’s mission** and values and **ensures a Fair Market Value return** on public assets. The District will consider all offers to lease the facility. Preference is for a single tenant, and the District will accommodate sub-letting from the Lessee. The AOB is located on non-aeronautical land and therefore may be used for aeronautical or non-aeronautical or purposes, provided compatibility with zoning, safety, and FAA grant-assurance obligations.

3 Airport Overview

TTAD’s background can be viewed via [Truckee Tahoe Airport website](#). The strategic direction of the airport is best understood in the newly adopted [2025 Strategic Plan](#).

4 General Terms

4.1 Proposals valid for six (6) months.

4.2 Prices in USD.

4.3 TTAD reserves the right to reject any or all proposals and waive informalities.

5 Property Description

5.1 Location: Truckee Tahoe Airport proper (non-aeronautical parcel, no direct ramp access)

5.2 Size: Approximately 10,800 sqft of office spaces, with outdoor patio area of approximately 400 sqft.

5.3 Current Monthly Rent: \$1.67 p/sqft (\$18,073 base rent p/month)

5.4 Current Monthly CAM: \$.53 p/sqft (\$5,705 base CAM p/month)

5.5 Parking: 105+ on-site parking included, with heated sidewalks at entryways.

5.6 Condition: Class-A, modern, fully built-out office facility, conference rooms, with restrooms and kitchen break area.

5.7 Lease Term: Minimum five (5)-year base term with one (1) five-year renewal option or as proposed.

5.8 Tenant Improvements (TI): May be negotiated. Any proposed TIs must demonstrate a clear public benefit of long-term value and a positive return on investment of District funds.

6 Scope of Opportunity

The successful proposer will lease and occupy the AOB under a standard TTAD lease. Tenant responsibilities include the following:

6.1 Payment of monthly rent and CAM charges via check, ACH, or wire.

6.2 Routine maintenance and janitorial of leased premises (not currently in CAM).

6.3 Compliance with all local, state, and federal laws; and airport rules and regulations.

6.4 Demonstrated financial stability and operational reliability.

6.5 Active contribution to the community and airport District.

7 Proposal Schedule

Below is the timeline from RFP release to selection with a goal of 47 days. The District reserves the right to change this timeline.

7.1 Appraisal is being conducted to determine Fair Market value. Results will be posted on TTAD website and provided to all interested parties once completed.

7.2 RFP Release — Day 0, Friday, Dec 12, 2025

7.3 Optional Walkthrough Window Opens— Day 3, Monday, Dec 15, 2025, until proposal deadline.

7.4 Deadline for Written Questions — Day 28, Friday, Jan 9, 2026

7.5 District Response to Questions — Day 35, Friday, Jan 16, 2026

7.6 Proposal Submission Deadline — Day 42, Friday, Jan 23, 2026

7.7 Selection Committee Review — Day 45, Monday, Jan 26, 2026

7.8 Board Meeting to Award and enter Lease Negotiation — Day 47, Wednesday, Jan 28, 2026

8 Proposal Requirements

Proposals must contain the following items:

8.1 **Cover Letter** — Signed by an authorized representative summarizing the proposal.

8.2 **Company Information** — Legal name, ownership, years in business, and contact information.

8.3 **Proposed Use & Concept** — Intended operations, staffing, hours, approximate number of employees, estimated number of customers per day, and compatibility with [District mission](#).

8.4 **Space Plan & Improvements** — Any proposed modifications, TI requests, and cost responsibility.

8.5 **Financial Offer** — As a publicly owned asset, the Airport Office Building must be leased at or above Fair Market Value (FMV). The District is obtaining a certified appraisal and will publish findings as soon as completed by contractor. Any proposal selected must meet or exceed the appraised Fair Market Value unless the District determines that any deviations are clearly justified.

8.6 **Financial Status** – Consolidated narrative of the financial factors to include, base rent per sq ft per month, CAM acknowledgment, and any financing. Provide data to compute the below variables. Proposals should show financial benefit to airport District and constituents.

8.6.1 **Net Effective Rent** (provided by proposer)– Calculates the true average rent after adjusting for variables.

8.6.2 **Public Asset Yield vs. Market Benchmarks** (computed by TTAD) – Compares the District’s expected rate of return from the lease for comparable Class-A office space, past District leases, and current appraisal of building. Appraisal is on-going at time of RFP release and will be published on TTAD Website once completed.

8.7 **Tenant Financial Capacity** — To help determine the proposer’s financial solvency and minimize the District’s financial risk over the full lease term, the following information is requested. Proposals should demonstrate a profitable business plan with solid financial standings to cover the duration of proposed lease.

8.7.1 **Two years of financial statements** (audited preferred) – and bank letter verifying creditworthiness.

8.7.2 **Debt Service Coverage Ratio (DSCR)** – Provide proposer’s annual net operating income to its annual loan and/or lease payments (Net Operating Income ÷ Annual Debt Service). A 1.25 or higher indicates the proposer earns at least \$1.25 for every \$1.00 owed in debt payments, showing it can comfortably meet its financial obligations.

8.7.3 **Liquidity / Working Capital Ratio** – Provide data to show short-term financial health by comparing current assets to current liabilities (Current Assets ÷ Current Liabilities). A ratio of 1.5 or higher indicates the proposer has enough readily available funds to cover short-term expenses such as rent and operating costs.

8.7.4 **Net Worth to Lease Exposure Ratio** – Provide data to compute proposer’s long-term financial health for the proposed lease commitment (Net Worth ÷ Total Lease Obligation). A higher ratio indicates stronger financial strength and ability to meet its long-term lease commitments.

8.7.5 **Current Landlord Reference Letter** – If the proposer is currently leasing or renting a property, they shall submit a formal, signed reference letter from their current landlord or property management company. This letter must be on the landlord’s official letterhead and include the following: the address of the currently leased property, start and end dates of current tenancy, monthly rental amount, and a clear statement regarding the entity’s rent payment history.

8.7.6 **Submission of Entity Credit Report** - The proposer is required to provide a comprehensive business credit report at the time of proposal submission. The report must be a recent, full-version report (dated no earlier than 30 days prior to the RFP closing date) obtained from a nationally recognized business credit reporting agency.

8.8 **Tenant Qualifications & Experience** — Provide comparable business operations, leases, or projects within the past five years relating to the proposed use of business and leased space. Proposals should show exceptional qualifications and experience in proposed business.

8.9 **Community Alignment** — Narrative describing how the proposed use supports TTAD’s mission and shows alignment to the District’s focus areas: Economic Responsibility, Operational Efficiency, Natural Resource Conservation, and Social Responsibility. Proposals should show great benefit to the TTAD community and alignment to TTAD’s strategic focus areas.

8.10 **Format** – Submissions must be compiled into one PDF not exceeding 25 pages (excluding appendices).

9 Selection Criteria

Proposals will be evaluated based on a weighted scoring system. The attached appendix to this RFP shows greater detail.

9.1 Financial Offer (Rent, Terms, TI Proposal) — 20%

9.2 Tenant Qualifications & Financial Capacity — 25%

9.3 Use Compatibility & Community Benefit — 40%

9.4 Facility / Improvement Plan — 10%

9.5 Presentation Quality & Completeness — 5%

10 Selection Committee and Process

The General Manager will delegate a Selection Committee to review proposals.

10.1 Committee will review all proposals, to include the option of negotiating with multiple offers.

10.2 Committee will score and rank proposals using the criteria listed in section 9 and with further details and specific weighting criteria in Exhibit A – Evaluation Rubric.

10.3 The General Manager will present recommendations to the TTAD Board of Directors for authorization of lease negotiations and award at a public Board meeting.

11 Lease Terms and Conditions

11.1 Lease form will conform to TTAD's standard template.

11.2 Rent shall commence per agreed contract.

11.3 Tenant shall follow TTAD's [Primary Management Compliance Documents](#), maintain required insurance, and indemnify the District.

11.4 Assignment or sublease requires District approval.

11.5 Improvements revert to the District at lease end unless otherwise agreed.

12 Communications

All correspondence and questions shall be submitted in writing to:

Truckee Tahoe Airport District

Attn: General Manager

10356 Truckee Airport Road

Truckee, CA 96161

Email: robb.etyre@truckeetahoeairport.com | phone: 530.587.4119 ext 105

13 Rights Reserved

13.1 Reject any or all proposals.

13.2 Waive informalities or irregularities.

13.3 Request additional information.

13.4 Negotiate terms with one or more proposers.

13.5 Cancel this RFP at any time.

14 Attachments

Exhibit A – Evaluation Rubric

Exhibit B – Site Plan & Floor Layout

EXHIBIT A — Evaluation Rubric

Highest composite score advances with staff recommendations to the Board. Scoring is based on the following raw **criteria (Weight): 5 Exceptional / 3 Adequate / 1 Deficient.**

Financial Offer (20%)

- 5 — Exceeds appraised FMV; minimal concessions; high public return
- 3 — Meets minimum FMV; balanced concessions
- 1 — Below-market rent or heavy concessions; unclear TI burden

Tenant Qualifications & Financial Capacity (25%)

- 5 — Strong operating history; audited financials; clear liquidity and creditworthiness
- 3 — Stable but limited history; adequate financials
- 1 — Weak financial position; incomplete or unverified resources

Use Compatibility & Community Benefit (40%)

- 5 — Use is synchronous with and enhances the District mission; highest and best use of facility
- 3 — Neutral impact; compatible
- 1 — Conflicting use; unsubstantiated benefit claims

Facility / Improvement Plan (10%)

- 5 — Modest, funded, well-defined TI plan with high value-add; single tenant
- 3 — Reasonable plan, but lacks clarity or funding detail; multiple tenants
- 1 — Vague, unrealistic, heavily dependent on District funding; complex arrangements

Presentation Quality & Completeness (5%)

- 5 — Complete; rich data available for analysis and internally consistent submission
- 3 — Minor omissions; narrative adequate; basic data for analysis
- 1 — Missing requested sections; unclear or poorly organized; difficult to analyze

Fiduciary Metrics — Definitions

Debt Service Coverage Ratio (DSCR): Operating income ÷ total debt service.

Liquidity / Working Capital Ratio: Current assets ÷ current liabilities.

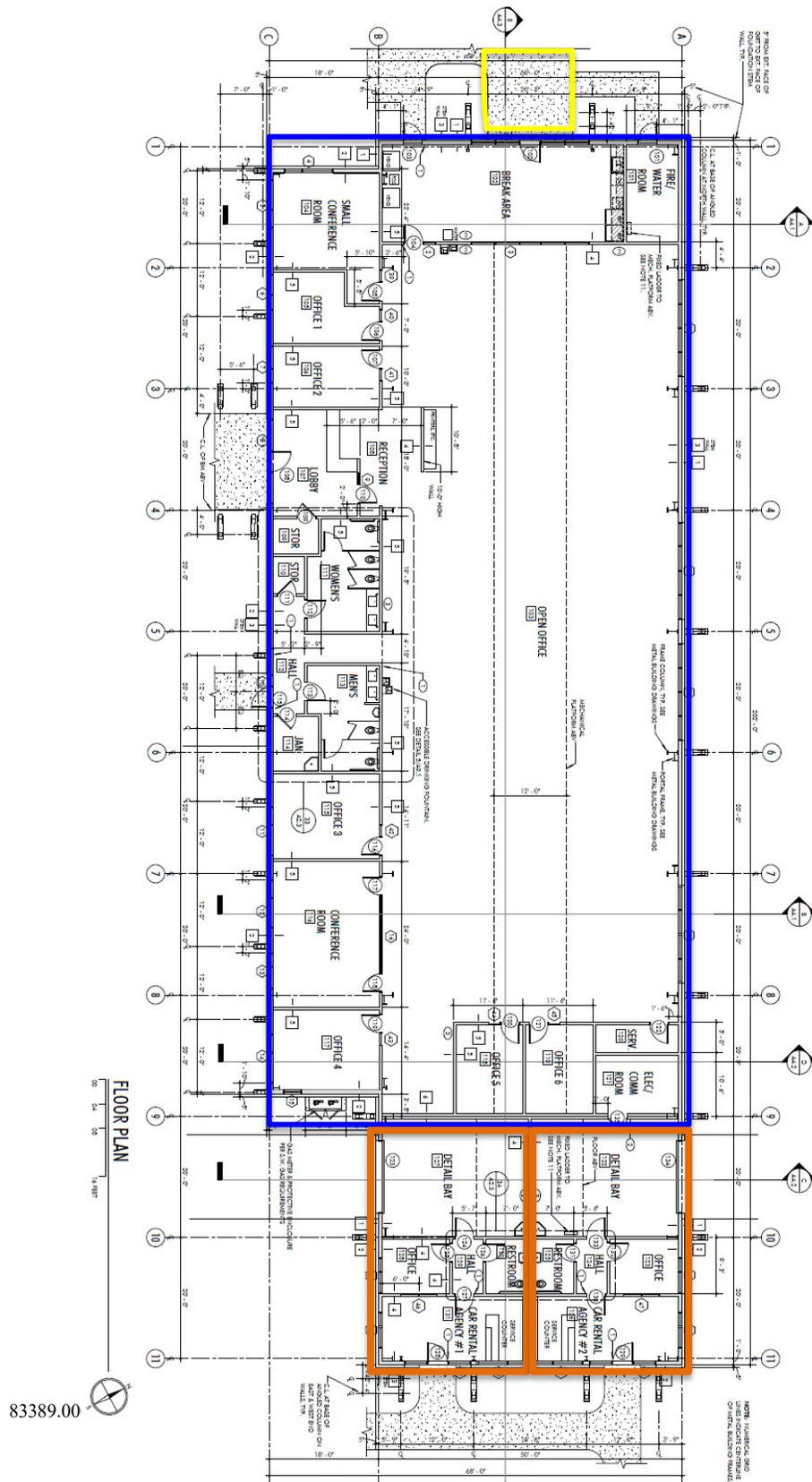
Net Worth to Lease Exposure Ratio: Net worth ÷ (sum of five-year lease payments + TI commitments).

Net Effective Rent (NER): Present-value rent after TI/abatement adjustments for apples-to-apples comparison.

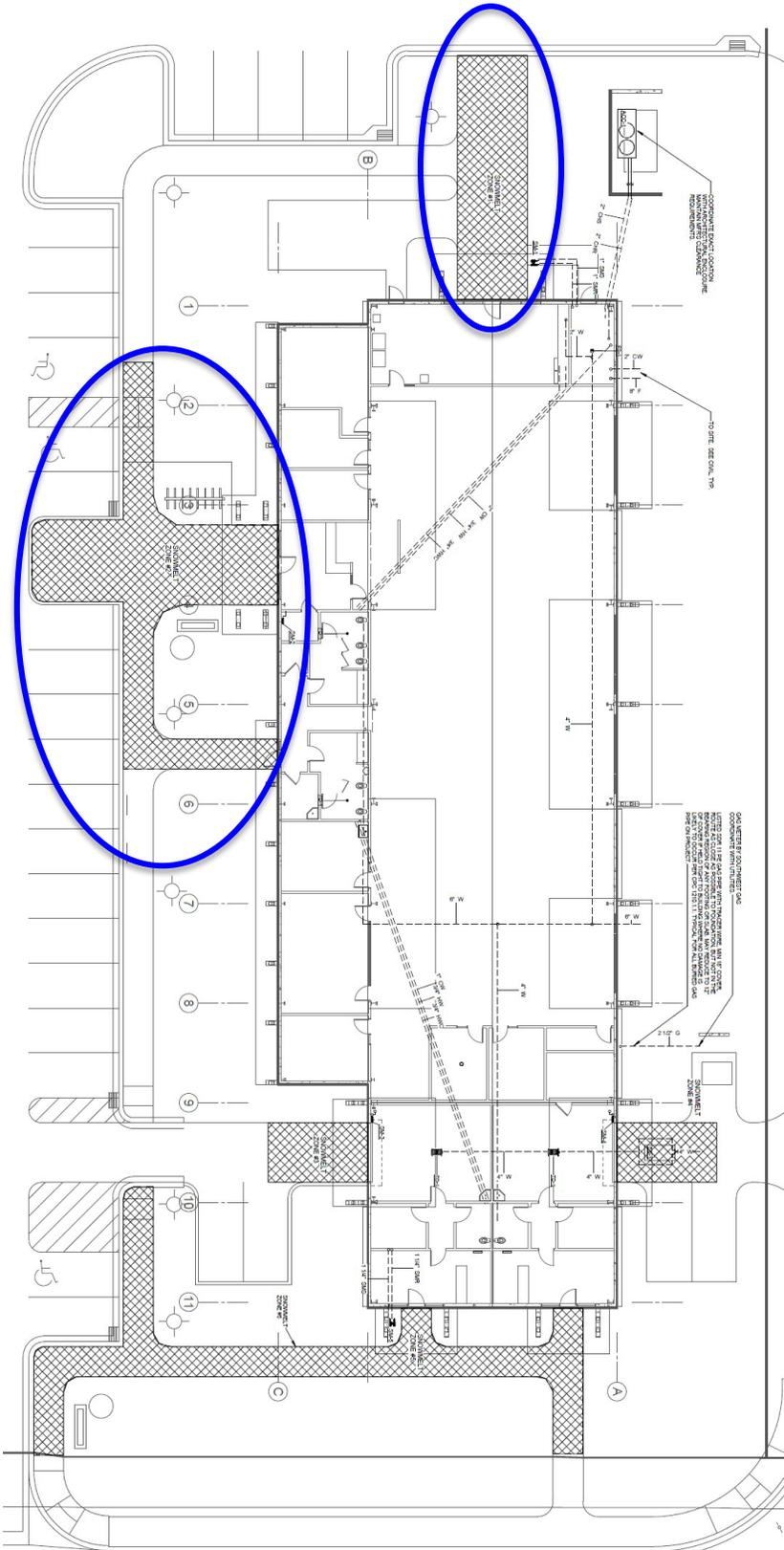
Public Asset Yield Benchmark: District ROI compared to market rent indices and prior District leases.

EXHIBIT B – Site Plan & Floor Layout

Basic floor plan layout, blue line is approximate outline of available leased office space; approximately 10,800 sqft. Outdoor patio in yellow highlight is approximately 400 sqft. Orange line depicts separate lessees, which are two rental car companies.



Outside walkways depicting hydronic snow melt zones; blue circles depict general area.



Approximately 105 parking spaces; blue line depicts parking area.

