

TRUCKEE TAHOE AIRPORT DISTRICT
BOARD OF DIRECTORS AGENDA ITEM SUMMARY

Topic: Airport Land Leasing Update #2

Purpose	Information: X Guidance: X Decision:
Objective	Review information and advise staff, as needed.
Last Action	At the January 2013 Board meeting, staff presented an update on the study process with JMA and Clear Capital. The Board requested monthly updates and more detailed information on the schedule for the 6-month study period.
Discussion	<p>Staff has met with representatives of JMA and Clear Capital twice since the last Board Meeting. Weekly meetings are scheduled from this point forward.</p> <p>Staff is reviewing a draft MOU with JMA. Clear Capital and the District. The intention of the MOU is to outline purpose, process, obligations and resources to be engaged in this process. We anticipate this document should be ready for signature by the General Manager by March 1.</p> <p>The project would encompass a potential lease site of 6-10 acres to accommodate 60,000-80,000 square feet of office space. Three sites are being studied at this time. They are as follows:</p> <ol style="list-style-type: none"> 1. The North 40: The area below the bluff between the airport boundary and Runway 20 2. The Southwest Corner: The area within the Town bounded by Hangar Row L & M and the airport boundary. 3. Soaring Way/Airport Rd: The area bounded by Soaring Way, Airport Road and Aviation Way. <p>The schedule of the study process outlines key tasks and estimated timelines. It is anticipated that by the April Board meeting a matrix outlining issues and opportunities with each of the three sites will be available for review. JMA/Clear Capital intends to prioritize the sites based on the information available at his time in the process. Conceptual site designs are also anticipated in April or May.</p> <p>Staff will evaluate the options and their prioritization and make a recommendation to the Board in May for further consideration in this process. If all parties are in agreement to proceed, the process for economic analysis and appraisal would begin.</p>
Fiscal Impact	The District has a revenue opportunity from land leases. The Master Plan will inform the broader fiscal implications of land leasing. Future costs to be incurred by the District (likely after site selection has been completed and agreed upon by all parties) in the study process are being determined. The services would could

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	include an appraisal, technical review and legal counsel fees.
Communication Strategy	Staff will work closely with the Board of Directors, Master Plan Consultant and Clear Capital to assure collaboration and symmetry between master plan process and District goals. Staff will also assure an open and transparent process on critical decisions as land leasing policy and procedures are developed.
Attachments	Draft Schedule
