

## PDSC MEETING AGENDA

**DATE:** 10/9/2024  
**TIME:** 3:00-4:30 PM  
**LOCATION:** Hybrid – Airport Conference Room & Zoom  
**RE:** Planning and Development Subcommittee

### PDSC Objectives:

- Support the implementation of the 2023-2024 Strategic Plan and the 2020 Airport Master Plan
- Provide ongoing support and input on specific plans and proposals for the development of Airport property
- Provide input on other business development efforts as appropriate

### PDSC Agenda Items:

- 1) **Meeting Minutes – August 25, 2024 (5 min.)**
- 2) **Symmetrical Aviation Potential Public-Private Partnership Introduction (50 min.)**
- 3) **Terminal Grand Opening (20 min.)**
- 4) **Open Discussion (15 min.)**

Join Zoom Meeting

**Wednesday, October 9, 2024 – 3:00 p.m.**

<https://us06web.zoom.us/j/97011482750?pwd=V1pVVHdrMXZibzlyZ3RFanpRK2NIZz09>

Meeting ID: 970 1148 2750

Passcode: 465261

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**DATE:** 9/25/2024  
**TIME:** 3:00 – 5:02 p.m.  
**RE:** Planning and Development Subcommittee Meeting (PDSC)  
**ATTENDEES:** Rick Turley, Drew Brooks, Troy Bliss, Scott Schorling, Diane Jones, Tom Flemming, Aaron Ehle, Kate Morgan, Laurie Wilson, Dale Miller, Philip Glasgow, Terry Cecil, David Stranathan, TJ Heupel, Michael Newell, Chad Sanger, Kevin Jones

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**Begin Meeting Record 6/18/2024**

**Agenda Item #1:**

**Meeting Minutes from August 7, 2024**

- All present Board Members voted unanimously to approve the 8/7/2024 minutes as presented.

**Agenda Item #2:**

**Site C Development Proposal Review**

- What is the role of the PDSC in development review?
  - FAA criteria (no PDSC role)
  - Aesthetics (PDSC vets based on Design Standards)
  - Appropriate use (PDSC vets based on Master Plan & other guiding documents)
  - Code Requirements (Building, Fire, etc. – governed by City of Loveland)
    - Concept review meetings conducted with developer and Airport staff
  - Lease terms (negotiated by staff, but recommended to Commission by PDSC)
    - Financial component of lease (rent) is easy to quantify
    - Infrastructure contribution and downstream effects are more difficult to quantify
  - Scarcity, competition, impacts on other users/businesses
    - May trigger need for competitive solicitation (RFP, RFQ, etc.)
- Century Helicopters/Reach Air Proposal
  - Developers have been coordinating with other respondents to the Request for Expressions of Interest (REOI)
    - Century and Reach are desiring to develop more quickly than the other respondents.
      - Other respondents support the layout and development timeline.
  - Site Development Plan (SDP) review and approval by City of Loveland
    - Includes utilities, but doesn't specify funding
  - Century/Reach Development team to provide lease proposal to Airport staff.
    - Refine SDP
    - Incentivization needs to be justified/negotiated
    - Lease footprints/Lot sizes
    - Conceptual elevation drawings will need to be provided when the proposal is presented to the Airport Commission.
    - Airport precedent from recent leases

- Minimum 15 ft. buffer around buildings
  - All leaseholds/lots must contain all exclusive-use apron and vehicle parking
  - **PDSC finds proposal in alignment with guiding documents and recommends moving forward with planning and lease negotiations.**
    - PDSC to provide update on development at the October Airport Commission meeting.
- Site C Remaining Area Buildout Considerations
  - How will shared infrastructure be designed and constructed
    - REOI respondents are currently collaborating
    - Public-private partnership agreements (separate from lease agreements)
  - How will shared infrastructure be funded?
    - Airport and Cities currently have limited funding that could be applied.
    - FAA & State funds extremely limited for projects related to private development
  - Oversizing of utilities, roads, and taxiways to accommodate future development
    - Rockwell Ave full buildout
      - Private street vs. public
        - Different requirements
        - Temporary connection until future development triggers permanent connection
    - What will future development look like?
      - Uses and density
    - The Airport has not taken on this level of planning in the past, but it is common at the City level. The PDSC could attempt to develop an oversizing policy.

**Agenda Item #3:**

**Site B Development Proposal Review**

- The Airport received one response, from Professional Aircraft Services (PAS), to the REOI for Site B. PAS is one of the aircraft maintenance shops at the Airport.
  - Business Overview
    - In operation at FNL since 1995.
    - Operation is outgrowing the current space in the jetCenter hangar.
    - In the future, PAS may offer turboprop services
  - Site B preferred over Site C
    - higher public exposure
    - closer proximity/better access for aircraft
    - land is more shovel-ready
  - REOI Response
    - 205' X 140' foot facility on Site B, intended to support growth of the business
    - Both layouts require the closure of Lear Dr as shown in the Master Plan.
      - Cessna Dr will need to be connected from Lear Dr to Lindbergh Dr in order to restore full access that will be restricted from Lear Dr. closure.
        - Major consideration: How will this road connection be funded?

- Airport/Cities vs. private development
- Layouts
  - #1 – Oriented with existing buildings, set back approximately 200 feet from Earhart Rd corridor
    - Similar to Master Plan building alignment
  - #2 – Building is parallel to Earhart Rd and set back approximately 100 feet.
    - Frontage exposure on Earhart with appropriate setback
    - Leaves larger remainder parcel for future development
    - **PDSC recommends layout #2 over layout #1. This layout would preserve large, regularly-shaped areas, for potential non-aeronautical development along the Airport's main entrance corridors.**
- South portion of Site B is considered as one of the possible sites for the new fuel farm in recent siting study. Aeronautical development of Site B could impact the feasibility of this fuel farm location.
- Lindbergh Dr improvements/connection to Rocky Mountain Ave are included in the City of Loveland Transportation Master Plan, but timing of available funding is unknown.

**Agenda Item #4:**

**Open Discussion**

- Interviews have been conducted for the Airport Director position. The City Managers will meet next week to discuss and potentially make an offer.
- The next PDSC meeting will be held on October 9<sup>th</sup>.

**End Meeting Record**



# NORTHERN COLORADO REGIONAL AIRPORT

4900 Earhart Rd • Loveland, Colorado 80538

(970) 962-2850 • FAX (970) 962-2855 • TDD (970) 962-2620

**ITEM NUMBER:** 2

**MEETING DATE:** October 9, 2024

**PREPARED BY:** Aaron Ehle, Airport Planning & Development Specialist

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## **TITLE**

Symmetrical Aviation Potential Public-Private Partnership - Introduction

## **RECOMMENDED PDSC ACTION**

Informational – Discuss general concepts (question & answer session)

## **SUMMARY**

In recent months, Airport staff and representatives of N18 Corporation have discussed a potential large-scale public-private partnership (PPP) project on the west side of the Airport. These conversations have been exploratory in nature.

The purpose of this agenda item is to introduce the potential developer to the PDSC and to allow them to present information about the potential project. It is also an opportunity for both parties to ask questions and gather information. Marshall Schechter will be representing N18 Corporation at the meeting.

## **ATTACHMENTS**

Sample Offer (Partial Document)

October 7, 2024

*Transaction To be referred to as Campus Rocky Mountains*

A plan to be shown and created (Addendum A) known as Campus Rocky Mountains, area map-ALP of land surrounded in yellow, approximately 229 acres by Northern Colorado Regional Airport, all owned and/ or controlled with all related rights in entirety, plus the Training Facility and all land, without any offset whatsoever above, on and/or below the land located Northern Colorado Regional Airport, Fort Collins, Colorado.

It should be noted that the masterplan layout attachment in the email shows that only a very difficult green trapezoid was slated for possible future development at this side of the airport without any additional improvements whatsoever.

Abbreviated name designations:

Lessee: FNL (Northern Colorado Regional Airport)

Lessor: N18 (N18 Corporation and/or Nominees)

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**2.0 PROPERTY:**

2.3 Included in the property description will be all servitudes that shall be determined to be required by N18 and the FAA in order to facilitate and conclude the development of the property, which FNL agrees to grant, all on a prepared plan by FNL.

**3.0 CONSIDERATIONS FOR LEASE PRICE AND PAYMENT STRUCTURE:**

3.1 It is presumed that the building(s) and/or land development which will be constructed shall be for all required purposes necessary and acceptable by all authorities who have jurisdiction over the said development with the intent that the entire facility may be private in nature.

The scope of the proposed development shall be at the full and sole discretion of N18, which will not diminish the value of the property.

The development, will contain bespoke, state of the art private amenity center, aviation hangars, private patron accommodations for crew, complete amenities, food and beverage facility, interior/ exterior parking spaces with brushless car wash for the designated exclusive use of Patrons, employees and guests, with exceptional architecture, construction and completion being considered for the site.

An important aspect of the planning of this development is that careful consideration will be that all aviation related components will be towards the runway with the non aeronautical centerpiece component(s) in the back of the Campus and connecting to the facilities.

If additional non aeronautical land is necessary, as per FAA protocol, the land will be purchased at fair market value, which is to be determined by an acceptable certified MAI aviation appraiser, just the land, not the future use of the land at the appropriate time with payment in full to the airport/ownership.

However, there will be a clause in the purchase deed that the land and all structures will inure to the benefit of the airport/ownership at the end of the entire 50-year lease.

## **PROJECT COMPONENTS**

The intent is to site the entire venture into a quiet, pristine area of the airport which will unite with nature, the surrounding area and contain some the following components:

- Environmentally friendly
- Wood/log, post and beam, glass and/or stone construction, fully sprinklered
- Copper or metal roofs
- Hangar accommodations: Approximately 500,000 gross square feet
- Minimum Hangar Height: 35 feet under the beam to accommodate the largest business jets
- Each hangar is private or adjacent, separate, minimum of 20,000 square feet each, more or less, depending on the requirements of a Patron.
- The entire facility connects indoor with specially designed electric golf carts for commuting by Patrons, hospitality, food and beverage and housekeeping
- Centerpiece will house all amenities and residences for aviation crews
- Indoor parking
- Campus operation center
- Cooperative fuel farm and/or FBO area, to be determined.
- Full length parallel taxiway with associated taxiways, taxi lanes, apron, etc.
- Access roads
- Fencing
- Border Crossing Facility

## **4.0 SEQUENCE OF THE TRANSACTION:**

### 4.1 **Consideration: Initial Transaction**

The site has not been developed, nor was there ever any development since inception of Northern Colorado Regional Airport, circa, 1964.

N18 will consider paying for the total amount of preparation of the entire site, all connection to municipal services, excavation, levelling of all land, cooperative fuel farm and/or FBO, if required by N18, soft costs, roadways, taxiways, perimeter road, security/fences, landscaping and whatever may be necessary for the site to be pristine and shovel ready to accept the proposed development.

A new taxiway connecting to the existing runway if necessary

However, all development rights and any ingress/egress for the entire property will be exclusive to N18 Corporation and/or Nominees for the 50-year lease.

The County will implement a projected cost for the taxiway completed by the airport professionals with a cost plus and/or fixed cost approach, prices from union and non-union contractors.

Depending on terms and price, N18 and professionals will construct the taxiway and transfer the ownership to FNL or FNL will construct the runway.

All will be in accordance with FAA and local ordinances at all times.

All due diligence and completion of the infrastructure work performed on the site for N18 and/or Nominees will be implemented by N18's Nominees.

### **FINANCIAL STATEMENTS/ PRO FORMAS:**

Northern Colorado Regional Airport and/or Nominees may vet the Financial Institution and funds for the preparation work/new taxiway and/or runway through the contract manager.

The said amount evidenced by the contract manager will be USD fifteen (15) million dollars within seven (7) days of commencement of the construction.

The funds for this undertaking shall be by certification from N18's Contract Manager that the money is in trust with N18's Schedule A Financial Institution, in order to pay for whatever is necessary to commence the development of the site in entirety, without any offset whatsoever.

The construction for the Campus venture will not commence until there is certification by the contract manager that there are sufficient funds and/or future revenue to be generated for payment of the participant contracts and total completion of the development and/or a specific phase in entirety, without any offset whatsoever, within seven (7) days of commencement of construction.

This will be evidence as to the credit worthiness of N18; therefore, there will never be any security and/or deposit necessary to guarantee the performance of the lease forever.

All new site services will be signed over to an agreed upon entity for ownership and all maintenance, forever, if required.

- 4.2 The lease will commence when the total development has been completed in entirety and certificate of occupancy has been granted by all those who have legal oversight on the development.



This will facilitate that all Patrons in Symmetrical Aviation will have the same commencement and termination of the 50-year lease, then the entire Campus will revert back to the Airport ownership and/or Nominees.

- 4.3 The start as illustrated above will commence within an option time period not to exceed seven (7) years from the acceptance by all Participants of this offer and countersigned lease after undertaking and acceptance by Northern Colorado Regional Airport and/or Nominees.

The option payment will be one (\$1.00) dollar, payable at the signing by all Participants.

If the transaction is necessary to post in written form, the total cost amount of the arrangement is not to be mentioned.

### *Brief Economic Development Overview*

Hundreds of well paying construction jobs for approximately 3 years

Projected campus employment of at least one hundred which may yield conservatively yield \$6,000,000 dollars into the annual economy

FBO/Airport tenants may have additional work

Part time youth and senior employment

Augmentation of fuel overage to the airport

Possibility of additional overseas aircraft whose ownership and crew will contribute into the economy with the aid of a proper border crossing, open daily as well as after hours consideration

Enhancement of the real estate at the airport

The new proposed taxiway will facilitate direct the ingress/egress of aircraft traffic to the present runway in a much more efficient manner

NB: Figures may be discussed and provided



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**ITEM NUMBER:** 3

**MEETING DATE:** October 9, 2024

**PREPARED BY:** Aaron Ehle, Airport Planning & Development Specialist

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## **TITLE**

Terminal Ground Opening

## **RECOMMENDED PDSC ACTION**

Informational

## **SUMMARY**

Airport Executive Assistant, Kate Morgan, will provide an update on the terminal grand opening event and opportunities to volunteer.

## **ATTACHMENTS**



# TERMINAL GRAND OPENING

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**November 7, 2024**

4:00PM-6:30PM

4831 Earhart Rd

Loveland, CO 80538

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Food Trucks

Live Music

Family Friendly Activities

Airport Business Information