

NOTICE AND OPPORTUNITY FOR PUBLIC COMMENT
GAINESVILLE REGIONAL AIRPORT PFC APPLICATION No. 3

Project Description: Application to use Passenger Facility Charge revenue for the emergency payment of debt service as authorized by the Federal Code of Regulations Part 158.18.

Proposed Charge Effective Date: January 1, 2011
Estimated Charge Expiration Date: December 31, 2015
Estimated Total PFC Revenue \$2,521.747
PFC Collection Level: \$4.50
Type: Impose and Use
Meeting Date & Time: Monday, June 21, 2010 11:00 A.M. / E.S.T.

Meeting Location: Gainesville Regional Airport
3880 NE 39th Avenue, Suite A
Gainesville, FL 32609

Contact: Lynn Noffsinger
Grants and Contracts Administrator
Gainesville Regional Airport
3880 NE 39th Avenue, Suite A
Gainesville, FL 32609

Project Justification:

In 2006 the airport constructed a 61,000 square-foot Small Aircraft Transportation System (SATS) Maintenance Facility and required infrastructure, including hangar, maintenance offices, administrative offices, aircraft parking apron entrance taxiways and access road.

The initial tenant went bankrupt and the airport is not currently receiving revenue from this facility. The airport is highly motivated to find a tenant but due to current economic conditions interest in the facility has been limited.

Financing to construct the facility was obtained through the issuance of Airport Revenue Bonds. The primary revenue pledge for the bonds is rental fees received from the initial tenant for rental of the SATS facility; the secondary revenue pledge is parking revenues from terminal parking operations. Conditions of the bond require a minimum of one year's debt service be maintained in a debt service account. The airport is requesting temporary use of Passenger Facility Charge revenue to address the required debt service and secure a two year cash reserve.

An additional increase of fees to airlines and tenant businesses is considered counter-productive. To generate the revenue needed these increases would greatly exceed a standard inflationary increase.

This is short-term PFC application. Use of PFC revenue for this purpose will be curtailed once financial goals are met.

Additional Information is available upon request.

The public is invited to make comments on this Passenger Facility Charge application.

Public comment must be sent via the United States Postal Service and addressed to: Lynn Noffsinger, Grants and Contracts Administrator, Gainesville Regional Airport, 3880 NE 39th Ave, Suite A, Gainesville, FL. 32609.

Public comment will be received until Monday, June 21, 2010. Comments received after this date will not be considered.