

RESOLUTION NO. 411

**APPROVING THE 2020-2024 ALBANY COUNTY AIRPORT AUTHORITY
CAPITAL PROGRAM**

Introduced: 10/15/19

By Mass Transit Committee:

WHEREAS, Public Authorities Law §2784 requires that the Albany County Airport Authority submit a capital projects plan to the County Legislature every five years for legislative approval, and

WHEREAS, The Albany County Airport Authority has prepared and submitted a five-year Capital Program for 2020-2024 to this Honorable Body which includes a summary of projects, a list of all capital improvements proposed to be undertaken during the next five fiscal years, cost estimates and recommended time schedules for each improvement, and the proposed methods of financing, and

WHEREAS, The Mass Transit Committee of the County Legislature thoroughly reviewed said plan and has recommended its approval, now, therefore be it

RESOLVED, That the 2020-2024 Albany County Airport Capital Projects Plan as set forth above is hereby approved and annexed hereto, and, be it further

RESOLVED, That the Clerk of the County Legislature is directed to forward certified copies of this resolution to the Chief Executive Officer of the Albany County Airport Authority and the appropriate County Officials.

Adopted by unanimous vote – 10/15/19

ALBANY COUNTY AIRPORT AUTHORITY



FIVE-YEAR CAPITAL PROGRAM

YEARS 2020 TO 2024

And Amendment to Plan for Years 2015 to 2019

Approved _____

COUNTY OF ALBANY LEGISLATURE

Approved _____

Resolution # _____

ALBANY COUNTY AIRPORT AUTHORITY
FIVE-YEAR CAPITAL PLAN
YEARS 2020-2024

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ALBANY COUNTY AIRPORT AUTHORITY

FIVE-YEAR CAPITAL PLAN

YEARS 2020-2024

INTRODUCTION

The enabling legislation creating the Authority (Chapter 686 of the Laws of 1993) sets forth in section 2784.3. (a) The following:

"On or before September first, nineteen hundred ninety-five, and on or before September first on every fifth year thereafter, the authority shall submit to the county legislature a capital projects plan for the five-year period commencing January first of the following year. The plan shall set goals and objectives for capital spending and describe each capital project proposed to be initiated in each of the years covered by the plan. Each plan shall also set forth an estimate of the amount of capital funding required each year and the expected sources of such funding required."

The first five-year capital program covering the years 1996 through 2000, totaling \$49,571,843, was approved by the Albany County Legislature in Resolution 280 adopted on September 11, 1995. There was one amendment to the five-year capital plan for \$6,605,319 approved in Resolution 251 adopted on July 13, 1998 which increased the total approved capital program to \$56,177,162.

The five-year capital plan for years 2000 through 2004, totaling \$232,400,000, was approved by the Authority on February 7, 2000 and by the Albany County Legislature in Resolution No. 39-00, adopted on February 14, 2000. There was one amendment to the five-year capital plan for \$26,000,000, approved in Resolution No. 180, adopted on April 14, 2003, increasing the total amount to \$258,400,000.

The five-year capital plan for the years 2005 through 2009, totaling \$264,900,000, was approved by the Authority May 3, 2004 and by the Albany County Legislature Resolution No. 400, adopted August 9, 2004.

The five-year capital plan for the years 2010 through 2014, totaling \$139,300,000, was approved by the Authority September 14, 2009 and by the Albany County Legislature Resolution No. 477, adopted December 7, 2009.

The five-year capital plan for years 2015 through 2019, totaling \$120,520,000, was approved by the Authority on September 22, 2014 and by the Albany County Legislature in Resolution No. 411, adopted on November 10, 2014. An amendment to the five-year capital plan for \$22,000,000, approved in Resolution No. 167, adopted on May 8, 2017, increased the total amount to \$142,520,000. A second amendment to the 2015-2019 five-year capital plan is attached to this 2020 through 2024 five-year capital plan that decreases the plan by \$5.66 million to \$136,860,000 but provides for increased spending on projects that received more than previously anticipated levels of federal and state grant funding.

The five-year capital plan presented for the years 2020 through 2024 provides for potential projects totaling \$180,000,000. The projects included represent the Authority's estimate of the numerous potential airport developments which could occur during the next five years. The estimates are based upon the best case scenario for variable economic and aviation industry conditions during the five-year plan period. A description of each project is included herein. Some of these projects are contingent upon the future realization of currently potential increases in airport passenger traffic and/or airport tenant activities. Therefore, the actual initiation and projected timing for each project could be altered and the project may not actually be initiated during the five-year plan. Factors that could cause increases in activities at the Airport include introduction of one or more new commercial carriers, leasing property to new aeronautical tenants, and improvements in the regional and national economies.

Certain projects included in the 2015 through 2019 capital program are included in the 2020 through 2024 capital program and are either underway or are reoccurring type projects.

The potential funding sources represent the Authority's current estimate of those projects which are eligible for federal funding and the related New York State share thereof and funding from State only grants. As of this date it is not known what total amount of Federal entitlement or discretionary funding will be made available to the Authority during this five-year period. The remaining projects, if they are initiated, will be funded by Authority resources, either from airport capital funds or from the issuance of Authority debt.

Many of the projects are dependent on future growth in passengers, cargo and general aviation usage of the Airport and the related support facilities and equipment needed to meet that growth. Also, many of these projects are dependent on their eligibility for available Federal and State funding, or on the ability of the Authority to issue debt. The actual timing for starting each project is dependent upon this growth and availability of funding.

The total effect any Capital Program will have on future operating budgets is evaluated at the time a specific project is initiated by the Authority unless a project is mandated for safety or health purposes. All other projects are undertaken based on a cost-benefit analysis.

ALBANY COUNTY AIRPORT AUTHORITY
FIVE-YEAR CAPITAL PLAN
YEARS 2020-2024

GOALS AND OBJECTIVES

The legislation creating the Authority set forth the following for its creation:

GOAL:

To provide adequate, safe, secure and efficient aviation and transportation facilities at a reasonable cost to the people.

OBJECTIVES:

To promote safe, secure, efficient and economic air transportation by preserving and enhancing airport capacity.

To acquire, construct, reconstruct, continue, develop, equip, expand, improve, maintain, finance and operate aviation and other related facilities and services.

To stimulate and promote economic development, trade and tourism.

To form an integral part of a safe and effective nationwide system of airports to meet the present and future needs of civil aeronautics and national defense and to assure inclusion of the Authority's facilities in state, national and international programs for air transportation and for airport or airway capital improvements.

To ensure that aviation facilities shall provide for the protection and enhancement of the natural resources and the quality of the environment of the State and the Capital District area.

ACTIVITIES:

All the projects included in the five-year capital plan for the years 2020 through 2024 are designed to meet the above objectives as set forth in the Airport's Master Plan and Airport's Safety Improvement Program. All projects have or will be subject to a Federal Environmental Assessment (EA) pursuant to the National Environmental Policy Act of 1969 (NEPA), as amended, and a New York State Environmental Impact

Statement (EIS) under the New York State Environmental Quality Review Act (SEQRA). Specific airfield related projects eligible for Federal or State funding support will also be subject to Federal Aviation Administration and New York State Department of Transportation review and approval.

HISTORY OF AIRPORT DEVELOPMENT

Albany Airport, *America's First Municipal Airport* consisted of an airfield developed in 1909 along the Hudson River on what is now known as Westerlo Island, in the southeastern portion of the City of Albany. At one time, the airport was named Quenton Roosevelt Field in memory of President Theodore Roosevelt's son, Quenton, who was killed while flying in France in World War One.

The airport played an integral role in the early history of American aviation when Glenn H. Curtiss flew from Albany to New York City on May 29, 1910. This achievement, which was the first sustained flight between two major American cities, opened the way to airmail and passenger flights, and thus the establishment of commercial aviation in this country. It is noteworthy that Charles Lindbergh landed his *Spirit of St. Louis* at Quenton Roosevelt Field on July 27, 1927 following his completion of the first nonstop solo flight from New York to Paris.

Shortly before Lindbergh's landing at Albany, plans were being considered to relocate the airfield to land owned by the Watervliet Shalters in what is now the Town of Colonie. Eventually, the Airport was moved to its current location and officially opened as Albany Municipal Airport on October 1, 1928, giving it the distinction of being America's first municipal airport.

Albany Municipal Airport was owned and operated by the City of Albany until 1960. At that time, the city determined that it could no longer afford to finance the airport, and ultimately sold the facility to Albany County for \$4,437,000. The County embarked on the construction of a terminal building in 1959. The terminal opened in 1962 and was regarded as the beginning of a new era for the airport.

Construction of a second terminal building, offering the first enclosed jet ways at the Airport, was started in 1979 and completed in 1982, as was the last of several runway extensions which lengthened the original 3,000 foot and 4,000 foot runways to 6,000 and 7,200 feet, respectively. The airport then was able to routinely handle large aircraft including 727s, 737s, and DC-9s. Through the years many presidents, either as candidates or in office, have visited Albany Airport. These include Franklin D. Roosevelt, Richard Nixon, and John F. Kennedy. Presidents Bill Clinton and Barack Obama each visited Albany twice traveling on Air Force One, a 747 aircraft.

The progressive growth and development of Albany County Airport has also been evidenced by the number of airlines operating out of Albany. When the main terminal opened in the early 1960s, the airport was served by only four carriers. Over the next 35 years, passenger levels increased from 400,000 in 1964 to over 2.9 million in 2018. In 2018, Albany was served by seven commercial airlines, nineteen commuter carriers and two cargo carriers.

ALBANY COUNTY AIRPORT AUTHORITY CREATED

The Authority was created in 1993 pursuant to the Albany County Airport Authority Act, Title 8, as amended, of the State of New York Public Authorities Law (Act). The County of Albany (County) and the Authority entered into a permanent Airport Lease Agreement dated December 5, 1995, which became effective May 16, 1996 following approval by the Federal Aviation Administration (FAA) for the transfer of the sponsorship of the Airport from the County to the Authority. Under the lease agreement as amended, expiring December 31, 2049, the County leases to the Authority the Airport including all lands, buildings, structures, and easements, right of access, and all other privileges and appurtenances pertaining to the Airport.

The Airport is a body corporate and politic constituting a public benefit corporation established and existing pursuant to the Act. The State created the Authority in order to promote the strengthening and improvements of the Airport and to facilitate the financing and construction of the Initial Terminal Improvement Project (TIP), as well as other subsequent capital improvement plans, and give the Authority the power to operate, maintain and improve the Airport.

On March 15, 1994, the County transferred net assets equal to \$46,824,500 from the County to the Authority.

In March 1998 the airport was renamed the Albany International Airport in recognition of past and projected increased international activity at the airport.

Under amendments to the Agreement dated June 29, 2005 and November 2, 2018, the Authority leases four additional parcels totaling approximately 3.4 acres and 3.5 acres respectively which were developed for additional parking. The Authority paid the County \$478,500 as consideration in 2005 and \$420,000 as consideration in 2018.

CAPITAL DEVELOPMENTS BY THE AUTHORITY

On July 17, 1996, ground was broken for construction of a new air-cargo building in the northeast quadrant of the airport as the first step in consolidating the present and developing the future air-cargo capacity for the Airport. The \$11 million cargo facility and related airfield and landside improvements were financed by Airport Revenue Bonds. This facility opened in October 1998 and is under a long-term lease agreement with Aviation Facilities Company, Inc. (AFCO).

On October 3, 1996, ground was broken for the Terminal Improvement Project (TIP). The TIP consisted of a new terminal and other facilities to replace the 1959 terminal and was designed to accommodate future demands for approximately 1.5 million annual enplanements. The TIP was substantially complete on October 1, 1998.

In February 1997, the Authority issued \$96,305,000 of Airport Revenue Bonds to finance the TIP and certain capital improvement projects initiated by the County prior to the creation of the Authority.

In December 1997, the Dormitory Authority of the State of New York issued \$41,395,000 of State Service Contract Revenue Bonds for the purposes of financing, construction, reconstruction, improvements, reconditioning and preservation of the Airport or aviation capital projects at the Airport. The Revenue Bonds were secured by a service contract under which the State of New York agreed to pay the annual principal and interest payments. The Revenue Bonds are not debt of the Airport Authority nor is the Airport Authority liable thereon.

Proceeds totaling \$40 million were used by the Authority toward the cost of constructing the new terminal building, a connecting bridge and a parking garage at the Airport. The Authority allocated \$20 million each towards the cost of the terminal and the garage.

The Authority maintains a Federal Inspection Station to process regularly scheduled international flights together with other general aviation and international cargo flights.

On June 7, 1998, airline operations began in the new terminal facility and demolition began on the 1959 structure.

In July 1998, the Authority, through the New York State Environmental Facilities Corporation (EFC) received \$7.5 million Series A bonds to finance the total construction of a new glycol wastewater treatment system. In July 1999, the loan was replaced by \$7,895,303 bonds issued by the EFC with interest on the first \$3 million 100% subsidized and the remaining \$4.5 million 50% subsidized by the New York State Water Pollution Control Revolving Fund.

On December 1, 1998, the Authority sold two Airport Revenue Bond issues totaling \$30,695,000 to finance two capital projects:

1. The 1998 B (non-AMT) issue totaling \$18,455,000 was sold to finance in part the construction of a new 1,600-space parking garage. The garage partially opened in December 1998 for use by short-term visitors to the Airport and the balance used for long-term parking was opened in February 1999.
2. The 1998 C (AMT) issue totaling \$12,240,000 was sold to finance the construction of the new 50,500 square foot air cargo building which was opened during October 1998 for use by Airborne Express, Federal Express and United Parcel Service.

In March 1999, operations began in the newly constructed air traffic control tower located in the northeast quadrant of the airport. Demolition also began on the old control tower to provide additional apron area for use by the airlines.

In April 2000, construction was completed for the addition of approximately 16,000 square feet of terminal space including ticketing, baggage make up and hold rooms to accommodate the arrival of Southwest Airlines which began service May 7, 2000. This addition was principally financed through the receipt of a \$6 million grant from the State of New York.

In May 2000, construction of an 874-space remote surface parking lot was completed at the southeast quadrant of airport property to accommodate the additional parking required by the increase in enplanements as a result of the addition of Southwest Airlines.

In July 2000, the Authority, through the EFC, entered into a 10-year \$2,374,936 Series B loan agreement with the New York State Water Pollution Control Revolving Fund to finance the construction of a glycol filtration polishing facility. The interest thereon is fifty percent subsidized by the New York State Water Pollution Control Revolving Fund.

In November 2000, a parking garage expansion was opened to accommodate 307 parking spaces for the rental car operators and 400 additional spaces for public parking.

In December 2000, the Authority issued \$14,500,000 of Airport Revenue Bonds to finance the construction that began in 2001 of a New York State Police Executive Hangar to consolidate the State's current aircraft and maintenance support facilities which were located in two widely separated hangars on the airfield. The new facility completed in 2002 consists of approximately 84,630 square feet of hangar, maintenance support office space and includes all the necessary mechanical, electrical,

plumbing, fire, security and energy management systems; crane and hoist equipment and other support equipment for aircraft maintenance; and office furnishings. Landscaping, parking lot, and security fence to secure the leased area also were provided. The Authority and the Division of New York State Police entered into a thirty (30) year Land and Facility Lease Agreement effective April 1, 2000. These Airport revenue payments are sufficient to amortize the debt service payments for this Bond issue plus any other related costs incurred by the Authority.

In 2001, the Authority began construction of a new ARFF facility and general aviation T-Hangars. In 2001, the Authority also obtained final FAA and all other required approvals for the extension of Runway 10/28 from 6,000 to 7,200 feet. Construction began in 2002. This project also included extending taxiway "C" and related hold apron and service road improvements. The runway was completed and opened in August 2003.

In July 2001, the Authority acquired a 9½ acre Industrial Park with four warehouse type buildings totaling 27,500 square feet. In 2002, renovations were completed and the ground support facilities for American Airlines, US Airways plus Lansing Flight Support were relocated from the old belly-freight building. In addition, KME Fire Apparatus leased one building to which an addition was added to support their requirements.

In 2002, construction was completed on a 10-bay T-Hangar facility, a self-service fueling facility, and a neighboring tie-down area for use by the general aviation community. Construction began on a second T-Hangar building to provide 10 more T-Hangar units. This construction was completed in 2003. All units are leased.

An extension to the remote parking lot "E" began in 2002 which nearly doubled the capacity to 2,000 plus public parking spaces. As a result of several adjoining land acquisitions, expansion work continued into 2004.

During 2003, the Airport Authority received Federal support for the complete rehabilitation of the primary runway 1-19 including the complete replacement of centerline lighting. The work was completed in 2003. Also during 2003, the Airport Authority received all necessary approvals to begin extension of the primary runway from 7,200 to 8,500 feet. The work was completed in 2006.

During 2003, the Authority was granted \$2.3 million of State funds through the support of State Senator Joseph Bruno to acquire and install two over-the-wing loading bridges for Southwest Airlines. Albany International Airport was the first airport in the United States to have two such bridges in operation.

In June 2003, the Authority sold \$8,855,000 of Series 2003A Airport Revenue Bonds to pay the costs of various land, hangars, and equipment acquisitions, apron and runway expansions, taxiway, runway and hangar rehabilitations, certain terminal expansions and leasehold improvements.

In March 2004, the Authority, through the NYS EFC, issued \$388,316 of Airport Revenue Bonds to finance the construction of sanitary sewer and water improvements in the Airport Industrial Park.

Other major projects completed in 2004 included finalizing renovations to the terminal to accommodate TSA security personnel and to provide space for their passenger screening and baggage inspection operations. Construction on the main runway extension from 7,200 to 8,500 feet started in 2004 and was completed in 2006 together with related navigation aids and taxiways. Remote parking was expanded by approximately 700 additional spaces to accommodate an ever-increasing demand for on-airport parking. Also a new US Postal facility was opened.

In 2005, the Authority acquired the on-airport assets of the former FBO (\$3.0 million). With this acquisition the Authority assumed responsibility for managing and operating the FBO. The Authority

operates the FBO under the trade name "Million Air - ALB". The Authority also acquired an office building and two warehouses for future lease opportunities, and to provide 400 additional remote surface parking spaces (\$2.4 million). In 2005, the Authority also completed a \$2.8 million aircraft engine run-up attenuation facility to enhance the containment of noise from the Airport.

In June 2006, the Authority issued \$14,230,000 of bonds to provide funds for various land, hangar, equipment acquisitions, hangar rehabilitations, certain terminal renovations, utility improvements, and parking expansions.

In December 2006, the Authority issued \$6,330,000 of bonds to provide funds for construction of the 42,800 square foot Aviation Service and Maintenance Facility which was completed in late 2007.

In 2008 the Authority completed construction of two general aviation T-Hangars, installation of two additional escalators in the terminal and installation of new touch down lighting improvements that preserve and enhance aeronautical safety during nighttime, low-visibility, winter and other inclement weather conditions for all aircraft operations by allowing landing with half-mile rather than three-quarter mile visibility conditions.

During 2009 the Authority continued the Latham Water Towers Runway 10/28 obstruction relocation. The Authority also undertook a rehabilitation of an existing hangar, lighting energy upgrades in the parking garage and several smaller projects involving roof replacement, terminal improvements and improvements in landside buildings.

In 2010, major renovations of six terminal food and beverage concession areas that began in 2009 were completed at a cost of approximately \$3.0 million which was fully funded by the concessionaire. Replacement of all parking garage lighting with more energy efficient lights at a cost of \$156,000 was completed with the aid of a \$54,300 grant. Additional projects included rehabilitation of the taxiways and ramps for \$2,826,000; construction of a new entry and exit to the remote parking lot providing for added and interstate highway access at a cost of \$363,300; expansion of glycol storage and replacement of the Type 1 glycol proportioning system at an estimated total design and construction cost of \$339,000.

Projects completed in 2011 include a parking garage rehabilitation project at a cost of \$896,000, a passenger jet bridge replacement project with a cost of \$581,000, an automated entry and exit station in the economy parking lot at a cost of \$336,274 the relocation and upgrade of the Authority operated retail store (DepARTures) in the Terminal at a cost of \$281,000.

The completion of the Runway 28 obstruction removal, which involved relocation of a municipal water tank at a cost of \$11,187,000 was completed in 2012. Other projects completed in 2012 included the Terminal Floor replacement with at a cost of \$821,400 and a Semi-inline Baggage Screening Project with a cost of \$1.1 million.

During 2013 projects completed included Glycol Storage & Processing Improvements to add a new 2.5 million gallon storage tank. During 2013 project to upgrade of the Electrical Vault at a cost of \$1.3 million was advanced along with the rehabilitation of the Administration Building (\$1.7 million).

In 2014 construction began on projects to add a new Runway Friction Material Building at a cost of \$2.4 million, to upgrade an existing commercial Aircraft Maintenance, Repair and Overhaul Facility and to construct a new hangar at a cost of \$4.2 million, and to rehabilitate Runway 1/19 at a cost of \$4.72 million. These projects were completed by the close of 2015.

During the 2009-2014 Capital Plan the Authority also purchased approximately \$5 million in major equipment including items such as two fire trucks, runway snow blowers, runway brooms, shuttle busses, street sweepers, and other heavy equipment.

During 2015, projects to provide a new terminal roof at a cost of \$1.5 million, the Terminal Baggage Room Renovation at \$1.5 and Glycol Storage and Processing improvements for \$1.1 million were initiated and completed in 2016.

During 2016 a \$3.4 million Passenger Loading Bridge replacement and renovation project and a \$1.4 million Fiber Optic replacement project were initiated. Both projects were completed in 2017.

Also in 2017 a \$4.4 million Runway 01/19 Edge Lighting System Replacement and a \$4.2 million phase 2 Passenger Loading Bridge replacements and renovation were initiated.

During 2018 the Airport started a \$1.9 million Escalator Replacement project in the Terminal and authorized another \$1.0 million Passenger Loading Bridge replacement and numerous smaller projects under \$1.0 million.

Most significantly in 2018, the Airport was awarded a \$22.1 million grant to provide a portion of the funds for a project to build an additional parking garage, parking access improvements, and to provide terminal rehabilitation and passenger amenities with a total current estimated cost of \$57 million. The grant was awarded in conjunction with a \$50 million State-funded Airport highway access project announcement. The new highway access will be very beneficial for entrance to on-airport parking operations.

As of December 31, 2018, the Authority maintained \$454.4 million in capital assets for which \$271 million in accumulated depreciation was recorded resulting in \$237.3 million in capital assets net of depreciation.

CAPITAL PROGRAM FOR 2020 - 2024

A description of each of the projects included in the 2020-2024 Capital Program, together with the potential funding source is provided in the following schedule. A schedule of all the projects is included on page 16 showing for each project included in the plan, the year the project is planned for, and the specific funding sources initially identified for that project.

I Airfield

A. Air Traffic Control Tower Improvements- \$3.00 Million

The Air Traffic Control Tower is twenty years old and engineering building assessments indicate that improvements in the \$2 million to \$3 million range are warranted to accommodate major rehabilitation needed.

B. Noise Mitigation and Land Development

Property Acquisitions and Land Development- \$6.00 Million

The Authority completed a Noise Compatibility Study in 2003 which will provide Federal funds to acquire properties that have been deemed non-compatible Airport uses and are eligible for grant funding. Development of Property would likely be Authority-funded.

C. Runway Improvements

Runway 10/28 Pavement & Lighting Renovations - \$3.90 Million

Condition assessments indicate that during the next five years Runway 10/28 may require pavement rehabilitation and other lighting renovations.

Runway 01/19 Pavement & Lighting Renovations - \$5.0 Million

Asphalt pavement rehabilitation for the full length of Primary Runway 01/19 was completed in 2015 but pavement and other new conditions could develop before the end of 2024 and it is prudent to include potential improvements in the five-year capital plan for this critically important airport asset.

Runway 10/28 Obstruction Removal - \$2.10 Million

This project involves funding for removal of vegetative obstructions that penetrate the approach surface of Runways, 10, and 28 as may be required to meet Federal airspace and aircraft manufacturer requirements.

Runway 01/19 Improvement & Obstruction Removal - \$1.00 Million

This project provides funding for improvements to runway 01/19 with possible additional obstruction removal as may be required to meet Federal airspace and aircraft manufacturer requirements. Work areas may include the vicinity of extended runway center-line approximately one-mile from each runway end.

Runway Fencing, Drainage, & Wetland Management Improvements - \$0.75 Million

Along the Runway 01/19 primary runway pavement surface, there are structures that can require repair and replacement to facilitate the proper drainage of water from improved areas. This project can also entail funding of wildlife hazard and wetland management.

D. Taxiway Renovations - \$7.0 Million

This project entails the ongoing annual rehabilitation of all primary and secondary taxiways as warranted by the Pavement Condition Index and required to meet Federal pavement condition standards for aircraft movement areas. Work areas include Taxiway "D" which is limited to light aircraft <12,500 pounds gross landed weight.

E. Apron/Ramp Improvements

Apron Rehabilitations - \$2.50 Million

There are areas of the apron that require concrete surfaces to be replaced and repaved.

Ramp Rehabilitation - \$5.00 Million

Periodically, there is a need to improve the paved and concrete surfaces that comprise the apron, taxiways and runways. This entails asphalt milling and repaving or concrete resurfacing to keep the infrastructure up to standards.

F. Air Traffic Control, TRACON & Navigational Aids - \$3.0 Million

The FAA may require or otherwise supports the addition of Navigational Aids on the runways and related taxi-ways during the five-year capital plan period.

G. Security Service Access Roads and Gate Improvements- \$0.75 Million

The Airport has advanced the installation of service roads around the entire perimeter of the Airport. There are certain areas that still require the placement of a service access road which would also provide necessary patrol and surveillance capabilities. Work areas include the southeast airfield quadrant to mitigate potential emergency vehicle conflicts with parking patrons in Economy Lot "E".

H. Aircraft Deicing Glycol Storage & Improvements - \$4.50 Million

Glycol is currently held in a two large storage tanks for bio-treatment processing and direct discharge on-airport. Pump and processing equipment improvements or replacement may be warranted to assure continuous cost-effective operations and ongoing water quality permit compliance.

1. Master Plan Update/Environmental Review/ Special Studies - \$1.0 Million

The Airport is required, under Federal and State regulations, to maintain an updated Master Plan and Airport Layout Plan to support project programming and environmental project review and may undertake other special studies to improve the Airport. The results of Master Plan Update, Studies and Reviews could result in amendment to the 2020 through 2024 five-year capital plan.

II Terminal

A. 1979 and 1998 Terminal Retrofit - \$50.00 Million

The terminal may require expansion and structural renovations to accommodate passenger volume as well as new uses, as dictated by the airlines, Transportation Security Administration and other tenants.

B. Loading Bridges - New & Retrofit - \$6.00 Million

Additional terminal space would require additional passenger loading bridges and certain existing loading bridges could require additional capital investment.

C. Green Initiatives - New & Retrofit - \$7.00 Million

Electric and Natural Gas utility charges for the airport are approximately \$2.7 million per year. The projects proposed will include, but will not be limited to, energy equipment fixture retrofits, and alternative energy initiatives to reduce energy consumption and airport operating costs. The Authority has accepted a \$1.4 million state grant to construct solar canopies over some surface parking at an estimated project cost of \$2.0 million. Other projects could include airport compatible projects that reflect the Airport's commitment to social responsibility and green energy initiatives.

III Landside

A. Property Acquisitions - \$5.00 Million

The Airport is short of land to provide for runway approach protection and future expansion and development. All properties shall be acquired for a specific use.

B. Parking Development

Surface Lot Rehabilitation and Extension - \$5.00 Million

Currently, the Airport is at capacity regarding parking facilities and any growth in enplanements may require comparable growth in parking facilities. In addition, there are a number of gravel lots that need to be converted to paved lots with appropriate lighting and security devices for safety reasons. Also existing surface lots may need rehabilitation during the five-year capital plan

Garage Improvements - \$5.00 Million

The Main Parking Garage will be approaching 25 years of service by the end of the current 2020-2024 plan and will benefit from major preservation and maintenance.

Electric Car Charging Stations - \$5.00 Million

Electrification of vehicles will continue to emerge during the five-year capital plan and the Airport may have to accommodate a variety of Airport user vehicle charging needs.

C. Maintenance Hangar Expansion - \$4.00 Million

The Airport has three Aircraft Maintenance Hangar tenants and could potentially acquire more while existing maintenance hangar tenants could demand more space during the five-year capital plan.

D. Hangar Road Access/Parking Redevelopment - \$2.00 Million

In the northwest quadrant, there are a number of maintenance and aircraft storage facilities. Access to these facilities is difficult due to the number of gates that the maintenance personnel must encounter to get to their destination. Reconfiguration and realignment of the roads are necessary. The rental income from the hangar and maintenance facilities should cover the cost of redevelopment.

F. Security and Life-Safety Alarm System Improvements - \$1.00 Million

Extension of fiber-optic network cables is proposed to improve communications and emergency response by ARFF and EMS personnel to reduce life-critical response times in the event of security and medical emergencies.

G. Economic Development Projects

Air Cargo Facilities NE Quadrant - \$5.00 Million

Currently, one building exists with 55,500 ft² providing adequate space to all air cargo operators at the Airport. Additional Air Cargo space is not anticipated to be needed before 2024. It is possible the 1998 facility could require retrofit or rehabilitation to facilitate full occupancy through 2024 and major tenant renewals.

Hangar Maintenance/Expansion/Storage - \$8.00 Million

Currently, there are five aircraft maintenance hangars and two general aviation hangars located on the Airport. The Airport may need to add another general aviation hangar during the five-year capital plan. Tenant leases and user activities would support investment in these assets.

Airport Industrial Park - \$2.00 Million

Aviation-related tenants require a location within close proximity to the airfield. New buildings or rehabilitation of existing would be supported through lease payments by tenants that may offer services to the Airport.

Property Utility Improvements - \$5.00 Million

A host of underground utilities that include water, sewer, electric, gas and fiber optic cable require upgrading and updating due to their condition and age. Funds should be allocated to keep our primary utilities in good working condition due to the nature of the Airport business.

Other Economic Opportunities - \$10.00 Million

Over the course of the five-year capital plan there will be economic development opportunities at the airport that will benefit both the airport and the capital region community. Projects that have a high feasibility of being financially self-supporting will be advanced.

IV Major Equipment & Vehicles - \$12.00 Million

Major Airport equipment has a useful life in the range of 10 years. Therefore, funds need to be allocated to provide the continual upgrade of the fleet mix for all divisions of the Airport.

POTENTIAL FUNDING SOURCES

Federal - Represents Federal entitlement and potential discretionary dollars available to fund eligible airfield capacity and safety related projects. Eligible projects generally are funded at 90% of the eligible project costs.

New York State - Represents New York State share of eligible Federal Projects (generally 5%) plus any State discretionary dollars that may be appropriated for the Airport.

ACAA - Represents the Authority's share of eligible Federal Projects (5% to 10%). In addition, the costs of other projects will be funded by Airport generated operating funds or by the issuance of indebtedness.

Generally facilities to be funded by the issuance of Authority indebtedness will be initiated only when the project is expected to generate sufficient revenues or cost savings to meet the annual debt service payments. For example, construction of hangars, freight buildings or private use facilities would only be initiated when tenants have been identified and have committed to leasehold payments sufficient to cover the debt service payments and any operating costs to be borne by the Authority

Before the issuance of bonds is considered for any project, the Authority will evaluate whether any funds are available from other sources to cover all or a portion of the ACAA's share of the costs. This will include monies available under the Airline Use and Lease Agreement and any monies available in reserve funds held by the Authority. The table below reflects the preferred sources of funds based upon the type of Airport Project.

	Airport Revenue		Revenue Bonds			A.C. Grants		Passenger Facility Charges		State Grants - Item 27	Airport Development Fund
	From Operations	From Airline Capital Contributions	Tax Exempt	Subject to AAT	Taxable	Entitlement	Discretionary	Pay-as-you-go	AAT Bonds		
Land Acquisition		●	●			●	●				▲
Airfield Projects and Equipment		●		●		●	●				▲
Terminal Projects		●		●		▲		●	●	▲	▲
Security Projects		●		●		●	●	●	●	▲	▲
On-airport access roads		●	●			●	●			▲	▲
Escalators/Elevators		●		●				●	●	▲	▲
Aeronautical Cargo Terminals		●		●						▲	▲
Non-Aeronautical Fed Gov't Tenant		▲			●					▲	▲
Public Parking		●	●							▲	▲
Rental Car Facilities		●		●						▲	▲
On-going maintenance	●										▲
Planning and preliminary design	●	●								▲	▲
Airport Liquidity	●										●
Fuel Farm FBO		●		●						▲	▲
Non-Airfield Equipment		●		●						▲	▲

● Key Source
▲ Secondary Source
■ Eligible
◐ Eligible Not Admissible

ALBANY INTERNATIONAL AIRPORT
AMENDED FIVE YEAR CAPITAL PLAN 2020-2024
(\$ in Millions)

APPROVED

ACAA - 7/22/2019
County -

POTENTIAL PROJECTS	TOTAL ESTIMATED DOLLARS	ESTIMATED EXPENDITURES & DATES					POTENTIAL FUNDING SOURCES				N O T E S
		2020	2021	2022	2023	2024	FED	NYS	ACAA CASH	ACAA Debt	
AIRFIELD											
Air Traffic Control Tower Improvements	\$3.00	\$2.80	\$0.20	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3.00		
Noise Mitigation:											
Property Acquisitions & Land Dev.	\$8.00	\$0.00	\$2.00	\$2.00	\$2.00	\$0.00	\$5.40	\$0.30	\$0.30		
Runway Improvements:											
R10/28 Paved & Lighting Renovations	\$3.50	\$0.00	\$0.00	\$3.00	\$0.50	\$0.00	\$3.51	\$0.20	\$0.20		
R11/19 Paved & Lighting Renovations	\$5.00	\$0.00	\$0.00	\$0.00	\$3.30	\$1.70	\$4.00	\$0.25	\$0.25		
R10/28 Obstruction Removal	\$2.10	\$0.20	\$0.50	\$0.40	\$0.50	\$0.00	\$1.69	\$0.11	\$0.11		
R11/19 Improvements & Obstr. Rem'd	\$1.00	\$0.50	\$0.50	\$0.00	\$0.00	\$0.00	\$0.00	\$0.05	\$0.05		
Fencing, Drainage, Wetland Mgmt	\$0.75	\$0.00	\$0.50	\$0.25	\$0.00	\$0.00	\$0.68	\$0.04	\$0.04		
Taxiways Renovations	\$7.00	\$1.00	\$1.00	\$2.40	\$0.00	\$2.00	\$8.65	\$0.18	\$0.18		
Apron/Ramp Improvements:											
Apron Rehab	\$2.50	\$0.50	\$0.50	\$0.50	\$0.00	\$0.50	\$2.25	\$0.13	\$0.13		
Ramp Rehab	\$5.00	\$0.00	\$3.00	\$1.00	\$1.00	\$0.00	\$4.50	\$0.25	\$0.25		
Navigation Aids											
NavAids Impts & Energy Impts	\$3.00	\$0.00	\$0.00	\$0.00	\$1.50	\$1.50	\$2.70	\$0.15	\$0.15		
Service Access Roads	\$0.75	\$0.00	\$0.00	\$0.75	\$0.00	\$0.00	\$0.68	\$0.04	\$0.04		
Glycol Storage & Processing Impts	\$4.50	\$0.00	\$1.00	\$1.00	\$1.25	\$1.25	\$4.05	\$0.23	\$0.23		
Snow Removal Equip. Storage Bldg.	\$2.50	\$0.00	\$0.50	\$0.00	\$0.00	\$0.00	\$2.25	\$0.13	\$0.13		
Master Plan Update/Env'r Rev/Studies	\$1.00	\$0.15	\$0.50	\$0.30	\$0.15	\$0.10	\$0.00	\$0.05	\$0.05		
	\$49.00	\$4.35	\$9.50	\$11.00	\$11.70	\$7.55	\$40.85	\$2.08	\$5.58	\$0.00	
TERMINAL											
Terminal & Administration Retrofit	\$50.00	\$4.00	\$0.50	\$0.50	\$4.00	\$41.00	\$5.00	\$0.25	\$44.75	\$40.00	A
Loading Bridges - New & Retrofit	\$5.00	\$2.00	\$1.00	\$1.00	\$1.00	\$1.00	\$5.40	\$0.30	\$0.30		
Green Initiatives	\$7.00	\$2.00	\$2.00	\$1.00	\$1.00	\$1.00	\$0.00	\$1.40	\$5.60	\$4.00	
	\$62.00	\$8.00	\$3.50	\$2.50	\$6.00	\$43.00	\$10.40	\$1.95	\$50.65	\$44.00	
LANDSIDE											
Property Acquisitions	\$5.00	\$2.00	\$1.00	\$1.00	\$0.00	\$1.00	\$4.50	\$0.25	\$0.25		
Parking Development:											
Surface Lot & Roadways Extension	\$5.00	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00	\$0.00	\$0.00	\$5.00	\$5.00	
Garage Improvements	\$5.00	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00	\$0.00	\$0.00	\$5.00	\$5.00	
Electric Car Charging Stations	\$5.00	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00	\$0.00	\$2.50	\$2.50	\$2.50	
Maintenance Hangar Expansion	\$4.00	\$0.00	\$2.00	\$2.00	\$0.00	\$0.00	\$0.00	\$3.00	\$1.00		
Hangar Road Access/Parking Redesign	\$2.00	\$0.00	\$0.00	\$0.00	\$1.00	\$1.00	\$0.00	\$0.00	\$2.00		
Security and Life-Safety Alarm Impt	\$1.00	\$0.00	\$1.00	\$0.00	\$0.00	\$0.00	\$0.80	\$0.05	\$0.05		
Economic Development Opportunities											
Air Cargo Facilities	\$5.00	\$0.00	\$0.00	\$0.00	\$2.50	\$2.50	\$0.00	\$0.00	\$5.00	\$5.00	
Hangar Maintenance/Expansion											
Storage	\$8.00	\$0.00	\$2.00	\$2.00	\$2.00	\$2.00	\$0.00	\$3.00	\$5.00	\$5.00	A
Airport Industrial Park Impts	\$2.00	\$0.00	\$1.00	\$1.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2.00		
Property Utility Improvements	\$5.00	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00	\$4.50	\$0.25	\$0.25		
Other Economic Opportunities	\$10.00	\$0.00	\$0.00	\$2.00	\$4.00	\$4.00	\$0.00	\$1.00	\$9.00		
	\$57.00	\$6.00	\$11.00	\$12.00	\$13.50	\$14.50	\$0.90	\$10.05	\$37.05	\$17.50	
MAJOR EQUIPMENT & VEHICLES (>\$50K)											
Airfield, Snow Removal, ARFF	\$12.00	\$2.40	\$2.40	\$2.40	\$2.40	\$2.40	\$7.20	\$0.40	\$4.40	\$2.00	
Parking, Terminal, Landside, FBO											
TOTALS*	\$180.00	\$20.75	\$20.70	\$28.50	\$33.60	\$67.45	\$68.35	\$14.40	\$97.10	\$63.50	

NOTES:

* Numbers may not add due to rounding

A. Any funding requirements to be supported by increased passenger and tenant activity