



## Riverside Municipal Airport West Side Development

General Services Department

Transportation Committee

July 12, 2018

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## RIVERSIDE AIRPORT

Proposed Development

1. Build-out 18 acres in 6 phases over 3 years
2. Construct 100-120 aircraft hangars
3. Construct full service Fixed Based Operator (FBO)
4. Fuel Farm
5. Potential restaurant or office space



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## RIVERSIDE AIRPORT



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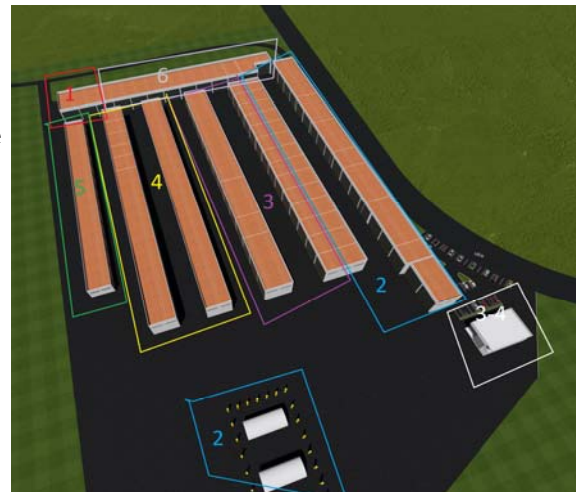
## RIVERSIDE AIRPORT

### 6 Phases in Proposed Project:

1. Phase 1:
  - a. Demonstration hangar/sales office
2. Phases 2-6:
  - Hangars, FBO, Fuel Farm

Development will be a combination of privately owned and leased hangars

Mead & Hunt retained for project design/CM



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## RIVERSIDE AIRPORT

### Development Concept

1. Custom-built, turn-key hangars
2. Preferred vendors approved by City
3. Concierge Service for all tenants



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## RIVERSIDE AIRPORT



ENDEAVAIR FBO



ENDEAVAIR FBO

### Concept of Fixed Based Operator Facility



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## **RIVERSIDE AIRPORT**

### **Benefits to the City of Riverside**

1. Tax on Fuel Sales: \$60,000 to \$96,000/year
2. Property tax on aircraft hangar sales: \$220,400/year
3. Property tax on aircraft: \$110,000/year
4. Employment during construction: 50-100
5. Full time FBO employees: 5-10
6. Potential office/restaurant employees: 12-25



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## **RIVERSIDE AIRPORT**

### **Benefits to the City of Riverside (cont.)**

7. Ground lease payments to the Airport: \$116,000/year
8. Fuel flowage fees to Airport: \$20,000 - \$30,000/year
9. Additional aircraft operations increase opportunities for Federal and state grants, and ensure long-term justification for air traffic control tower program
10. Restaurant creates additional reason for pilots to visit Riverside



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## RIVERSIDE AIRPORT

### Proposed Tenants

1. Airport currently has 76 pilots on an aircraft hangar waiting list
2. A local airport has a wait list of over 120 pilots
3. A prospective tenant has a Douglas DC-3 and a Pilatus and has already shown interest



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## RIVERSIDE AIRPORT

### Long-term Vision

1. Future leader in Electric Aircraft Sales
  - a. Pending FAA cert of Pipistrel Alpha Echo aircraft (currently certified in Europe and Australia)
2. Jet aircraft sales will provide additional tax revenue



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## RIVERSIDE AIRPORT

### Investment

Overall project cost @ \$13.28m

1. \$7m in hangar purchases
2. \$2.38m in hangar construction costs
3. \$2.8m in ground work/permits, etc.
4. \$1.1m in FBO/fuel farm construction costs



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## RIVERSIDE AIRPORT

### Ground Lease Agreement Terms

1. 30 year ground lease w/2 – 10 year options
2. No rent during design phase, not to exceed 6 mos.
3. \$0.01 rent during construction, not to exceed 12 mos.
4. \$0.03 rent on revenue producing land, @ \$115,000/yr
5. Airport assume maintenance costs for common use pavement, signs, lighting (use grants to maintain)



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## RECOMMENDATION

That the Transportation Committee receive this report on Riverside Municipal Airport West Side Development and forward to the City Council for approval.

