



CENTENNIAL AIRPORT
ARAPAHOE COUNTY PUBLIC AIRPORT AUTHORITY

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January 10, 2018

Jeff Baker
Commissioner/Chair
Arapahoe County Board of Commissioners
5334 S. Prince Street
Littleton, CO 80120-1136

Reference: Application to the Colorado State Infrastructure Bank Loan Program

Dear Commissioner Baker and Commissioners;

On behalf of the Arapahoe County Public Airport Authority, I am pleased to submit a 2018 application in support of our request to borrow \$8,000,000 from the Colorado Infrastructure Bank ("SIB") loan program for the construction of a new airport aviation community and administrative facility at Centennial Airport.

Arapahoe County serves as the sponsor of Centennial Airport and pursuant to the Colorado Revised Statutes must request borrowing approval from the Board of Commissioners of Arapahoe County ("County"). The Arapahoe County Public Airport Authority ("Authority"), owner and operator of Centennial Airport ("Airport") has already given its approval and passed Resolution 2017-10 to that effect, a copy of which is included in the application. In addition, the 2018 budget adopted by the Authority also provided approval for the same. The term of the loan is 10 years at a fixed rate of 2.5% and annual debt service is approximately \$914,000.

Pending approval by the County, approval is also required by the Colorado Aeronautics Board and the Colorado Transportation Commission. The Colorado Department of Transportation Office of Financial Management and Budget has already reviewed the application and supports its submittal to the Colorado Aeronautics Board.

The purpose of the use of funds is to construct a new airport aviation community and administrative facility, more accurately described in that attached application. Centennial Airport administrative staff is out of space and needs expanded office space to accommodate the growth of the airport. In addition, the airport does not have a central gathering place for pilots to congregate, hold meetings, conduct safety seminars and aviation social events. This facility, dubbed "the hangar" will permit gathering of upwards of 200 persons. The facility will also house retail, a coffee/sandwich shop and a pilot shop. The facility as proposed has received the enthusiastic support of the airport community who will ultimately pay for the project.

The engineering and design process has already started and Concept Design is expected to be delivered in February 2018 and Schematic Design is expected in April of 2018. Groundbreaking is expected in the Fall of 2018 with completion scheduled for the Fall of 2019.

On behalf of the Arapahoe County Public Airport Authority and the users and tenants of Centennial Airport, I respectfully request approval from the Board of Commissioners of Arapahoe County to borrow \$8,000,000 from the State Infrastructure Bank.

Thank you for your time and consideration and please do not hesitate to ask any questions you may have.

Respectfully Submitted,



Robert Olislagers
Chief Executive Officer