

Airport Capital Funding



COMMUNITY AVIATION REVITALIZATION BOARD (CARB) LOAN PROGRAM

DAVE CHENAUR, LOAN PROGRAM MANAGER
October 18, 2022



Wright Brother's first flight – December 17, 1903



Pearson Field (Vancouver, WA) – Established 1905



Innovation: Electric Powered Aircraft & eVTOLs



Eviation's Alice Electric Aircraft



XPeng X2 Electric Flying Car

Why This Matters

- Washington State's 132 public use airports are an important piece of our infrastructure providing passenger and freight services, urgent medical transport, natural disaster response, and wildfire suppression.
- The 2015 Airport Investment Study reported that public use airports will need approximately \$3.6 billion in preservation and capital project funds through 2034. WSDOT's share of the overall program needs is \$240 million.
- Based on funding forecasts, WSDOT's Airport Aid Grant Program will be able to contribute \$1.3 million annually over the next 20 years, resulting in an average annual shortfall of more than \$12 million.
- The CARB loan program provides a valuable funding alternative to augment this shortfall and reduces the reliance on public funding.

What is the Community Aviation Revitalization Loan Program?

- \$5M revolving loan program established in 2019. Loan program codified by **SB 5031** in 2021. Additional \$5M funded by **SHB 1080, Sec. 4004** in 2021.
- Eligible to general public use airports with < **75,000** annual commercial enplanements.
- Provide loans to eligible airports for revenue-generating projects generally not eligible for FAA/State grant funding.
- Convenes an **8-person Community Aviation Revitalization Board (CARB)** to develop criteria/process for evaluating and selecting loan applications.
- Directs DOT – Aviation Division to provide administrative, fiscal and technical assistance for program.

What are the Loan Program Guidelines?

- Maximum Loan amount is **\$1,200,000** per project.
- No matching funds requirement.
- **2%** fixed interest rate.
- **20-year** maximum loan term w/optional **3-year** grace period.
- Annual loan repayments.
- Interest only accrues on funds reimbursed to airport sponsor up to the maximum loan amount.
- Requires a commitment to remain open to public, general aviation activities for 1 ½ times the loan term.

CARB Program Summary

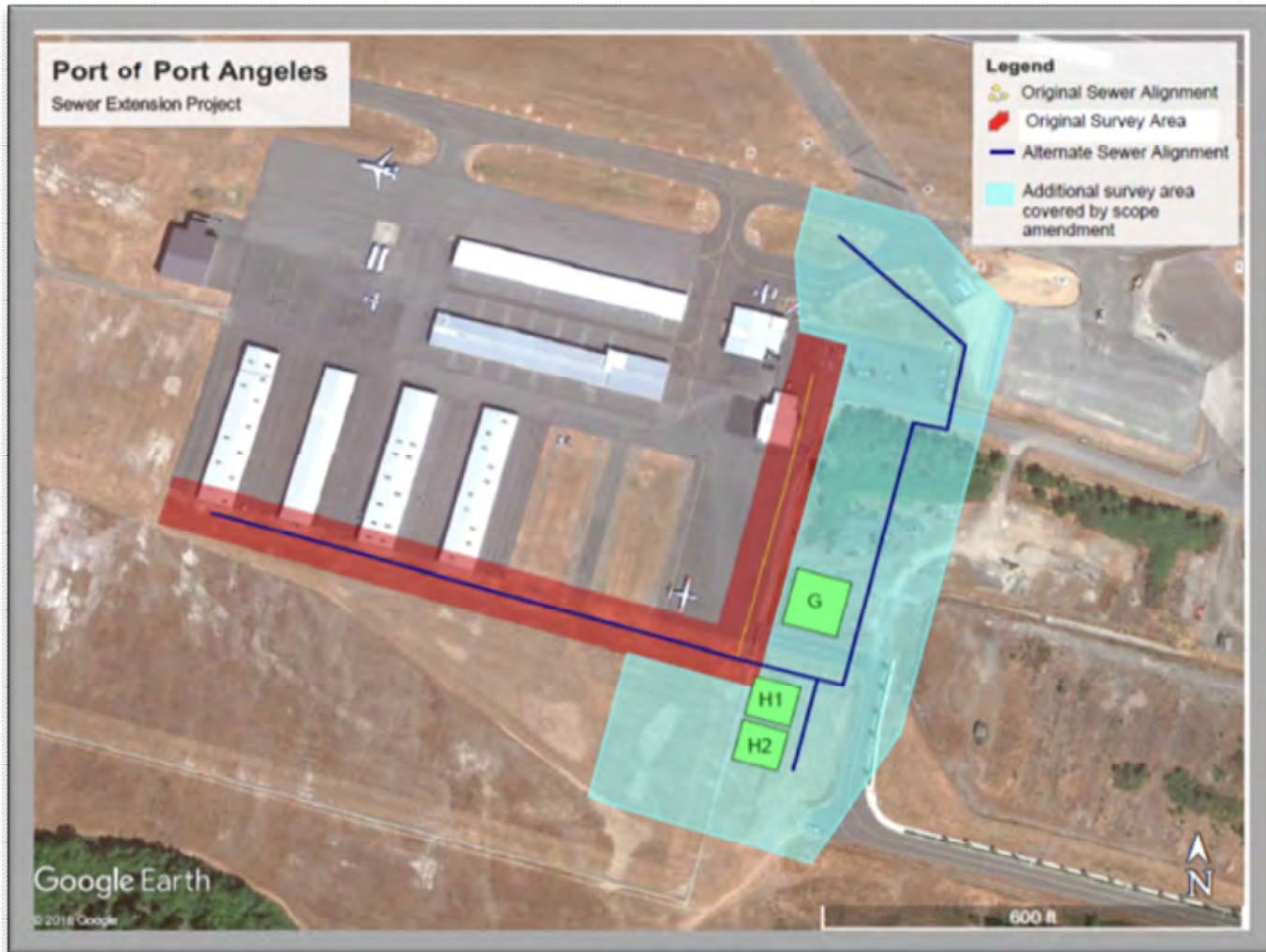
- 5 rounds conducted.
- Received 35 applications totaling \$19,938,096 in requests.
- 15 projects totaling \$7,284,402 awarded and currently funded by loan agreements.



Selected Projects :

- Port of Port Angeles, William R. Fairchild Airport – Utility Ext. & Hangar Development \$750,000
- City of Chehalis, Chehalis-Centralia Municipal Airport – Above Ground Fueling Facility \$750,000
- Port of Othello, Othello Municipal Airport – 10-unit Hangar Project \$450,000
- Sequim Valley Airport, Inc., Sequim Valley Airport – UST Removal Project \$15,000
- Port of Bremerton, Bremerton National Airport – Multi-purpose Facility \$750,000
- Sequim Valley Airport, Inc., Sequim Valley Airport – Access Road and Fueling Area Repaving Project \$70,000
- Pierce County, Thun Field – Hangar Doors Replacement Project \$750,000
- City of Chewelah, Chewelah Municipal Airport – Aviation Fuel Tank Facility \$425,000
- City of Moses Lake, Moses Lake Municipal Airport – New Fuel System \$175,000
- Kittitas County, Bowers Field – Hangar Utility Extension \$105,000
- City of Deer Park, Deer Park Municipal Airport – Sewer Main Installation \$730,000
- Port of Benton, Richland Airport – Hangar Acquisition \$750,000
- City of Auburn, Auburn Municipal Airport – T-Hangar Rehabilitation \$750,000
- City of Colville, Colville Municipal Airport – Jet A Fuel Tank/System \$300,000
- Lewis County, Ed Carlson Memorial Field – New AvGas Fueling Facility \$514,402

William R Fairchild Airport Utility Extension Project



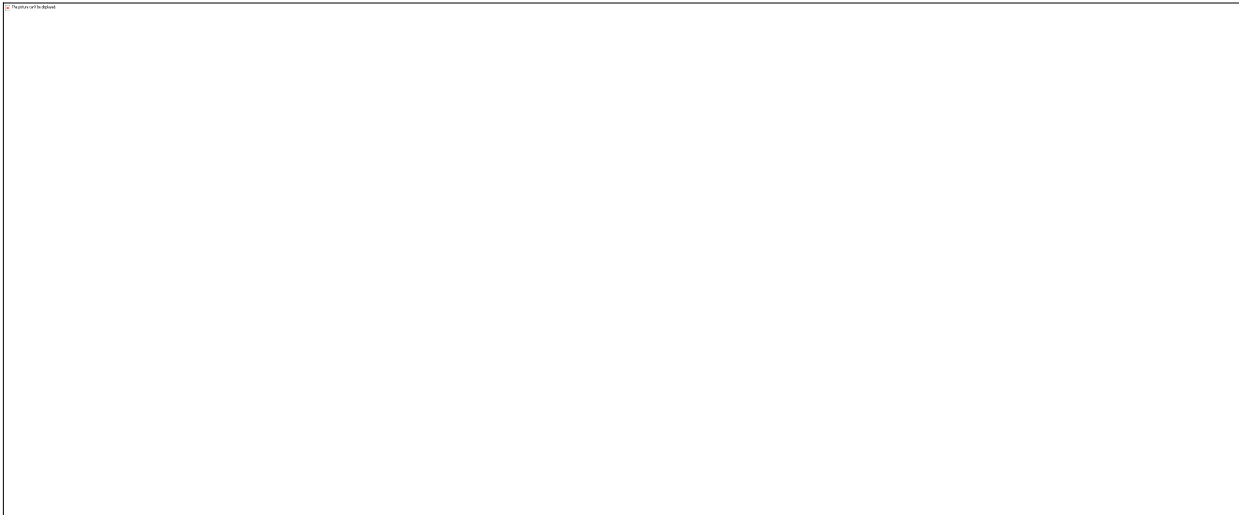
Chehalis Municipal Airport Above Ground Fueling Facility



Port of Othello Hangar Project



Sequim Valley Airport UST Removal Project



Bremerton National Airport Multi-Purpose Facility Project



Chewelah Municipal Airport Aviation Fuel Tank Project



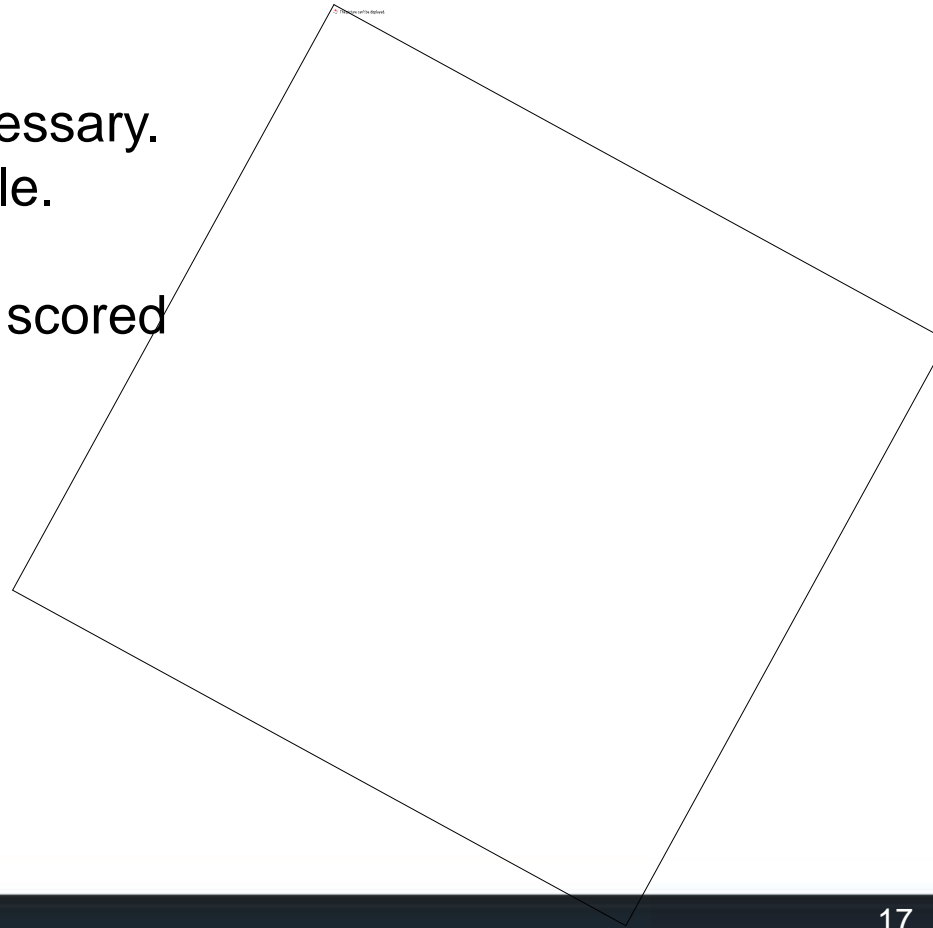
Call For Loan Applications

- \$2.2M available for loan requests.
- Initial deadline for applications is November 23, 2022.
- CARB to award loans in December 2022.



Applying for a CARB Loan

- Application must be supported by the airport sponsor.
- Perform due diligence in documenting project costs and forecasting project revenue projections.
- Use consultants as needed.
- Secure additional funding, if necessary.
- Loan amortization tables available.
- Is the project shovel ready?
- Justify the project – Applications scored based on responsiveness.



How to Apply for a CARB Loan

- Fillable PDF application form available online at:
<https://wsdot.wa.gov/travel/aviation/community-aviation-revitalization-board-carb-loan-program>
or contact Dave Chenaar at chenaud@wsdot.wa.gov or 360-628-1767.
- Other relevant attachments:
 - Project cost estimate(s)
 - Estimated project schedule
 - Project revenue projection
 - Repayment plan
 - GHG policy/existing land use policies
 - ALP/photos/letters of support that help describe or support your project
- Submit electronically or by USPS.
- Include an authorized signature or e-sign.
- Aviation Loan Program Procedures Manual available at:
<https://wsdot.wa.gov/travel/aviation/community-aviation-revitalization-board-carb-loan-program>
for additional information and guidance.



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