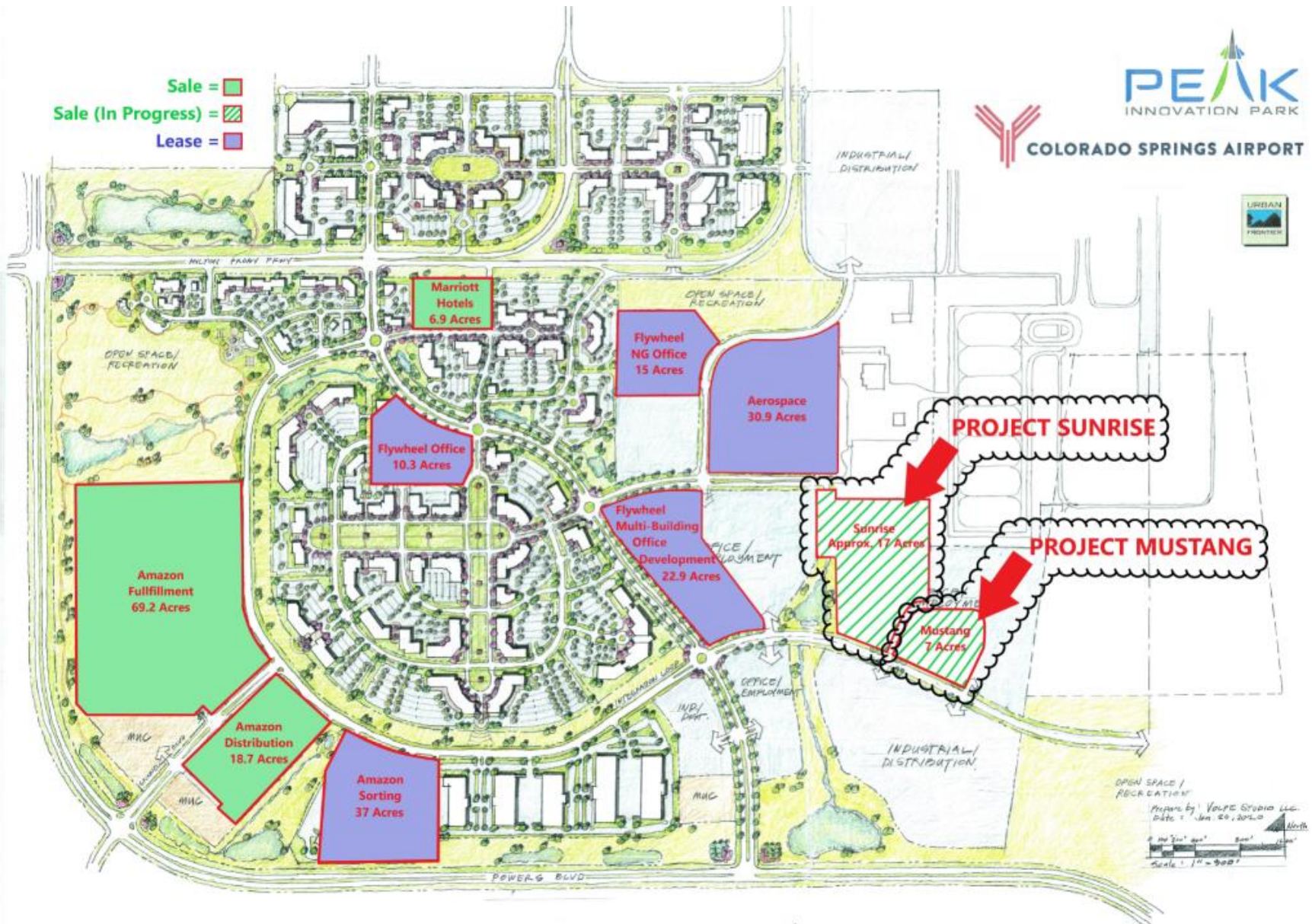




COS AIRPORT DISPOSAL OF SURPLUS PROPERTY FOR ECONOMIC DEVELOPMENT

JUNE 21, 2021

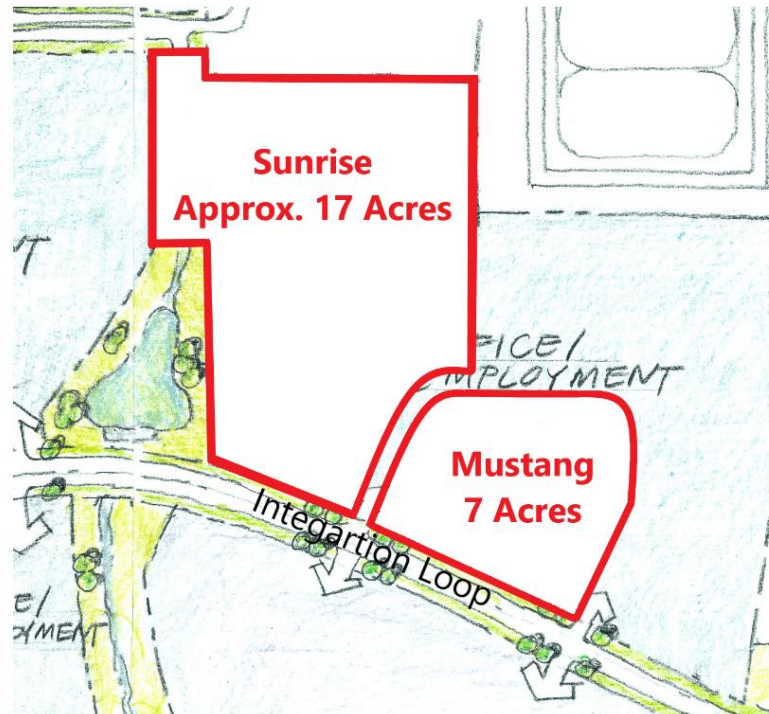
Peak Innovation Park Development



Economic Development Opportunities

Project Sunrise

- ≡ Fair Market Value or Greater
- ≡ Approx. 220K-300K SF – 2 buildings
- ≡ Approx. 17-acre Spec Industrial Facility
- ≡ Metro District



Project Mustang

- ≡ Fair Market Value or Greater
- ≡ Approx. 70-80K SF Facility
- ≡ 7 acre User Driven
- ≡ Metro District

Advantages of Economic Development

- Provides immediate revenue to COS
- Advances future revenue producing opportunities
- Generates proceeds to fund future infrastructure
- Low risk opportunity for COS
- Included in the Metro District for infrastructure repayment and operations & maintenance
- Maintains economic momentum of Peak Innovation Park
- Compatible land use

Action Items

- Fee simple land transactions process
 - Airport Advisory Commission briefing and support letter
 - City Council briefing and resolution (**Council Action**)
 - Contingent upon Federal Aviation Administration (FAA) land release approval
- Re-plat parcels
- Obtain appraisals
- Finalize Purchase and Sale Agreements and ancillary documents
- Metro District inclusion
- Development Plan process



Questions?



*Image taken 5/5/2020