



Virginia Department of Aviation
5702 Gulfstream Road
Richmond, Virginia 23250-2422
804-236-3632

Virginia Resources Authority
1111 East Main Street, Suite 1920
Richmond, Virginia 23219
804-644-3100

Complete all applicable sections. Use the <Tab> key to navigate the form fields or Print.

VIRGINIA AIRPORTS LOAN PROGRAM APPLICATION

SECTION A – ORGANIZATION

Legal Name of Applicant:			
Tax ID#:			
Address:	Address 1:		
	Address 2:		
	City:	State: VA	Zip:
Phone:	() -		
FAX:	() -		
Primary Contact:	Name:	Phone: () -	
		E-mail:	
Consulting Engineer and/or Architect			
Firm Name:			
Address:	Address 1:		
	Address 2:		
	City:	State:	Zip:
Phone:	() -		
FAX:	() -		
Contact:	Name:	Phone: () -	
		E-mail:	

SECTION B – PROPOSED FINANCING

1. PROJECT FUNDING:

a. Amount of Loan Funds Requested	\$
b. Other Funding Available (Indicate amount and Sources Below)	
<u>Source</u>	<u>Amount</u>
1.	\$
2.	\$
3.	\$
Total of Other Available Funding	\$
c. Total Project Cost	\$
d. Desired Length (Term) of Loan	Years
e. Months of Capitalized Interest Desired	Months

2. TYPE OF SECURITY APPLICANT ANTICIPATES GIVING FOR THE LOAN:

(check appropriate type)

a. <input type="checkbox"/> General Obligation of the Locality and General Airport Revenues.
b. <input type="checkbox"/> General Obligation of the Locality.
c. <input type="checkbox"/> Moral Obligation of the Locality and General Airport Revenues.
d. <input type="checkbox"/> Pledge of General Airport Revenues.
e. <input type="checkbox"/> Pledge of Revenues from Project only, including existing tenants.
f. <input type="checkbox"/> Pledge of Revenues from Other Airport Tenants/Concessions.

SECTION C – BRIEF PROJECT DESCRIPTION AND STATEMENT OF NEED

Include in Project Description and Statement of Need: Identification of project on the current Airport Layout Plan or the location and description for any project located off the airport. Indicate number, capacity and use of new or modified/renovated building units, gates and etc., and include appropriate measurements (e.g., units, length, width, height, acres, square feet/yards, etc.) of terminal space, buildings, land, roads, taxiways, landscaping, vehicles and other equipment, jetways, or other items for which a loan is sought. If loan is sought to refinance previously incurred debt, include complete information of project, costs, sources of original funding, repayment terms and conditions and any other information necessary to justify loan request. Attach appropriate sketches, engineering drawings, etc.

In addition to a concise physical description of any project, the need for new facility improvements should be clearly explained. Also, include a statement that indicates that all impacted airport tenants have been notified of the improvements for which a loan is sought. Identify any extraordinary or emergency condition or opportunity that this loan request will address. Attach additional pages if necessary.

SECTION D – READINESS TO PROCEED (for new projects/facilities/equipment only)

1. PROJECT STATUS:	
a. Status of Preliminary Engineering	
b. Status of Environmental Assessment	
c. Status of Local Planning requirements	
d. Planning District Notification date	
e. Status of Final Plans and Specifications	

2. ANTICIPATED SCHEDULE:	<i>Date</i>
a. Submittal of Final Plans	
b. Advertise for Bids	
c. Award Contract	
d. Estimated Construction Time/Completion Date	

SECTION E – PROJECT BUDGET INFORMATION The project budget should include only those project costs to be paid from net proceeds of the loan. Capitalized interest, debt service, and costs of financing should not be included.

1. Administrative Expense	\$
2. Planning	\$
3. Land, Right-of-Way Acquisition	\$
4. Architectural Fees	\$
5. Engineering Fees	\$
6. Project Inspection Fees	\$
7. Construction/Project Improvement	\$
8. Equipment Purchase/Installation	\$
9. Miscellaneous Costs and Fees	\$
10. Contingencies/Other	\$
11. TOTAL COST	\$

SECTION F – FINANCIAL DATA

1. ESTIMATED ANNUAL OPERATION, MAINTENANCE AND REPLACEMENT (O, M & R) COST FOR PROPOSED FACILITIES:	
a. Labor	\$
b. Utilities	\$
c. Materials	\$
d. Maintenance	\$
e. Outside Services	\$
f. Miscellaneous Expenses	\$
g. Equipment Replacement	\$
h. TOTAL O, M & R COST	\$

2. ESTIMATED ANNUAL FACILITIES COSTS:	
a. Net O, M & R (for existing facilities)	\$
b. Existing Annual Debt Service and Term	\$
c. O, M & R for Proposed Facilities (h above)	\$
d. TOTAL ESTIMATED ANNUAL FACILITIES COST	\$

3. PROJECT REVENUE AS A PERCENTAGE OF TOTAL AIRPORT REVENUES:	
a. Estimated Project Revenue	%
b. Existing Airport Revenue	%

SECTION G – ASSURANCES AND CERTIFICATIONS

The undersigned representative of the airport sponsor certifies that the information contained herein and in the attached statements and exhibits are true, correct and complete to the best of their knowledge and belief.

The undersigned further certifies that airport tenants have been notified if they will be impacted by any facility improvement undertaken as a result of receiving a loan.

The undersigned also agrees to clarify or supplement information pertaining to this application upon request.

The undersigned understands that if a loan offer is made, it will be made according to the type of loan requested, as indicated on page 1 of this application, under the best terms and conditions available at such time as the loan offer is made. The undersigned acknowledges, however, that when the loan offer is made, it may consist of a type of loan, loan amount or combination of loan amounts that may differ from the type or amount of loan originally applied.

SIGNATURE

DATE

NAME OF OFFICIAL (PRINT OR TYPE)

TELEPHONE NUMBER () -

SECTION H – REQUESTED ATTACHMENTS

- | |
|---|
| 1. Attach copy of the latest financial statement (unaudited, if that is more current), and financial statements for the preceding three years. |
| 2. Attach copy of the airport's (or locality's) current year budget. |
| 3. Attach a description of the types of operations performed at the airport, along with who performs the functions. Also include a list of tenants and tenure of tenants. |
| 4. Attach schedules of rents, rates, and charges for both existing and proposed facilities for the current year and preceding two years. |
| 5. Attach chart or statement indicating current occupancy rate of existing facilities. |
| 6. Attach copies of the three most recent annual audits. |
| 7. Outstanding Debt and Financial Information. |
| a. Provide copies of all official statements and bond resolutions for all bond issues and bond anticipation note issues that have a lien on revenues to be pledged for repayment of the Authority loan. |
| b. Provide copies of all notes and obligations, which have a lien on the pledged revenues. If copies cannot be provided, a certification from the applicant's official representative disclosing the type, amount and repayment terms of the obligation must be provided. |
| c. Attach the debt service schedule(s) or amortization(s) for each issue. |

<p>d. For <u>each</u> outstanding issue, please attach the following information.</p> <p>1) Title of Bond Issue and/or Name of Lien Holder</p> <p>2) Is the Debt Senior or Parity Debt?</p> <p>3) Original Principal Amount</p> <p>4) Issue Date</p> <p>5) Final Maturity Date</p> <p>6) Type of Security Pledged</p> <p>7) Outstanding Principal</p> <p>8) Annual Debt Service Amount</p> <p>9) Required Rate Coverage</p> <p>10) Brief Description of Project Financed</p>		
e. Is there an existing Master Indenture by which the applicant issues debt?	<input type="checkbox"/> No	<input type="checkbox"/> Yes (If "yes," attach copy.)
f. Since the date of your latest financial statements, have you issued or authorized any new long-term debt?	<input type="checkbox"/> No	<input type="checkbox"/> Yes (If "yes," attach details.)
g. Are there any incidents that have occurred since the date of your last financial statements that would significantly affect your revenues or overall financial condition?	<input type="checkbox"/> No	<input type="checkbox"/> Yes (If "yes," attach details.)
h. Have there been any official statements (bond offering prospectuses) issued in the last 5 years?	<input type="checkbox"/> No	<input type="checkbox"/> Yes (If "yes," attach documents.)
i. Is there any pending or potential litigation by or against applicant?	<input type="checkbox"/> No	<input type="checkbox"/> Yes (If "yes," attach description.)
j. Have there been any operating transfers to or from the Airport over the past 5 years?	<input type="checkbox"/> No	<input type="checkbox"/> Yes (If "yes," attach description of the nature and purpose of the transfers.)
8. Additional Information For Air Carrier Airports		
a. Copy of current airport/airline use and lease agreements.		
b. Airport consultant's project feasibility study.		
c. Total enplaned passengers per year (five most recent years, plus five years projected).		
d. Top five carriers by enplanements (by carrier for five most recent years).		
e. Breakdown and description of aircraft operations by type (passenger airlines, commuter airlines [including scheduled air taxi of passengers], military, cargo airlines [including package express], general aviation [including nonscheduled air taxi - cargo and passengers]).		
f. Connecting traffic as a percentage of total enplanements.		
g. Top 10 origin and destination scheduled passenger markets (show traffic for each market for last 5 years).		
h. Pro forma cash flows for revenue-generating projects (projections should be for 10 years).		