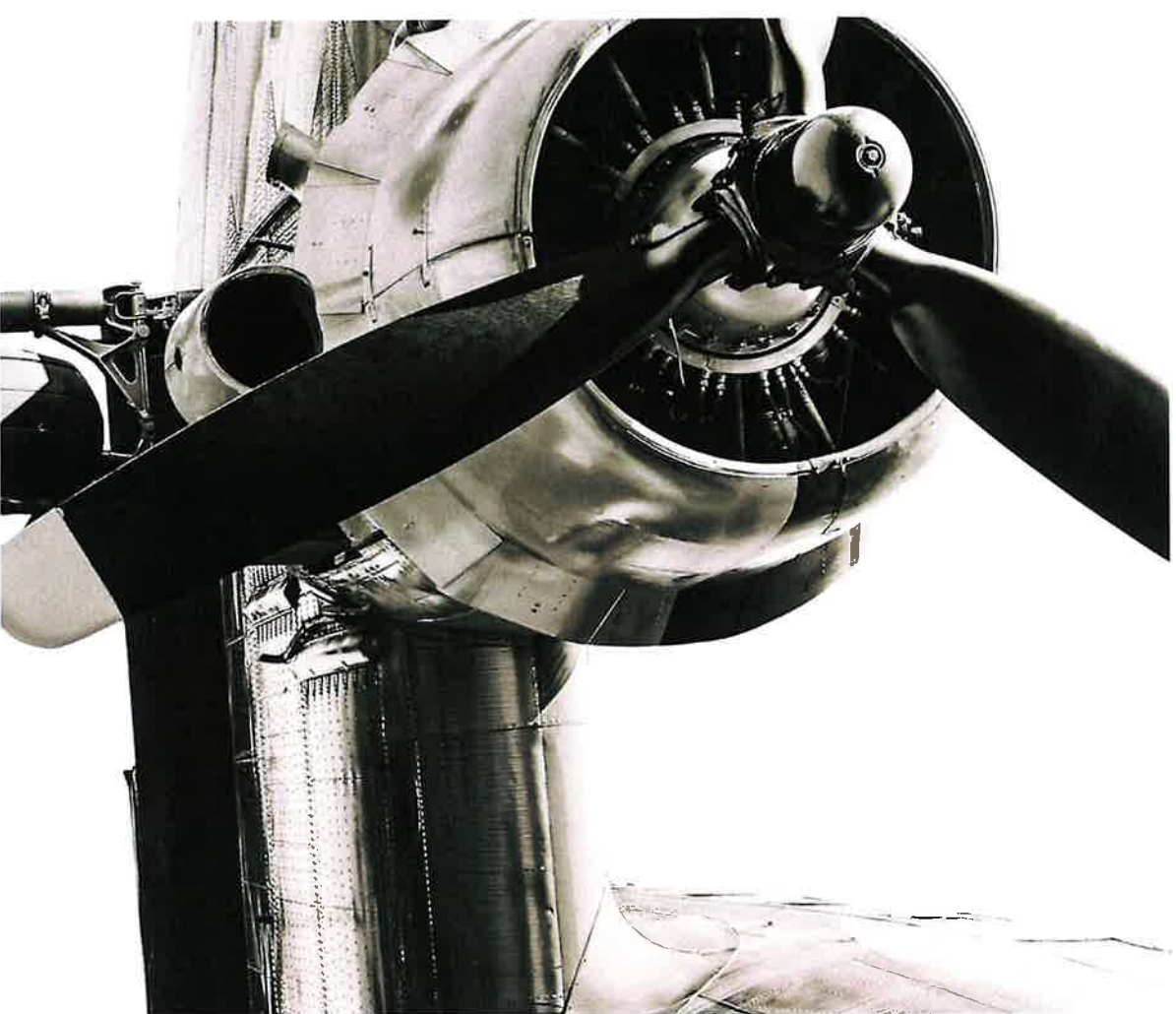


# Valkaria Airport

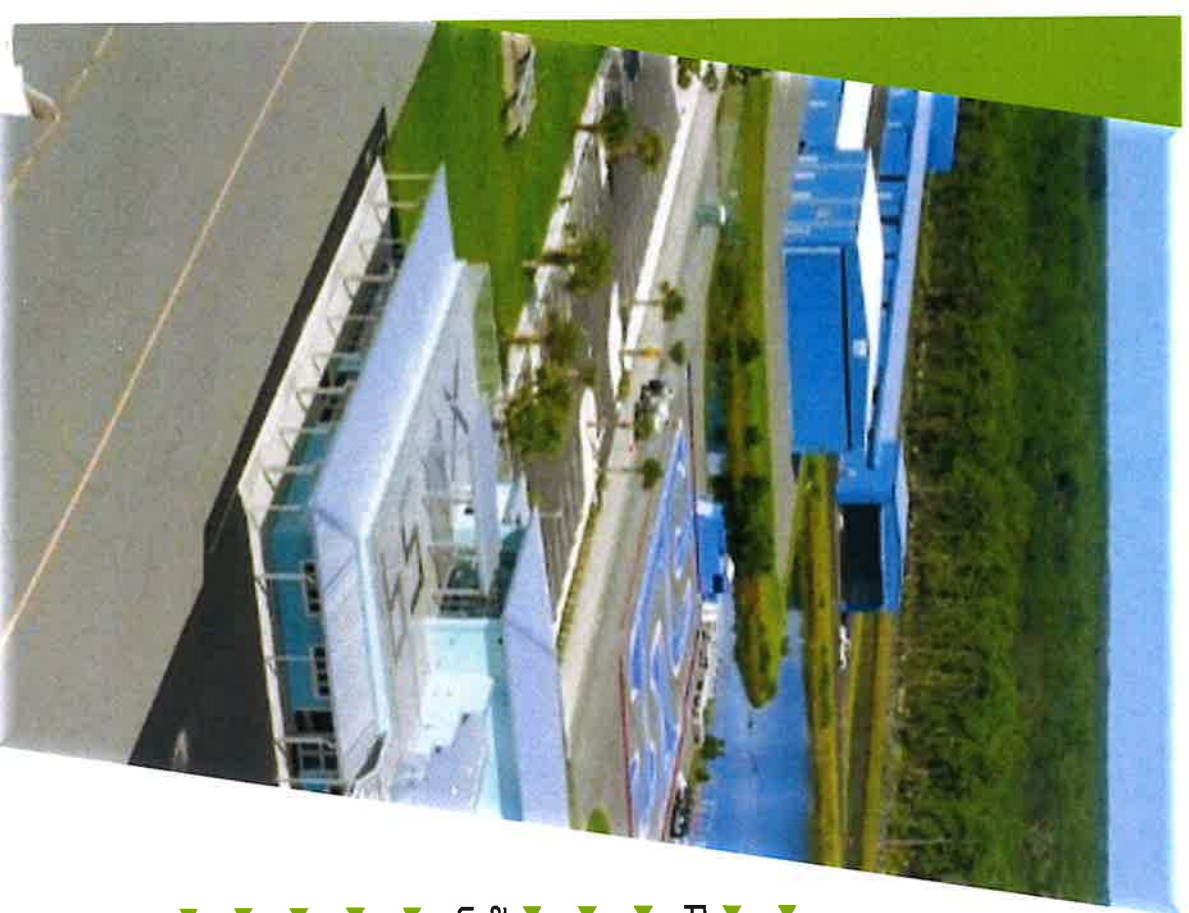
2025 Budget Workshop





## History

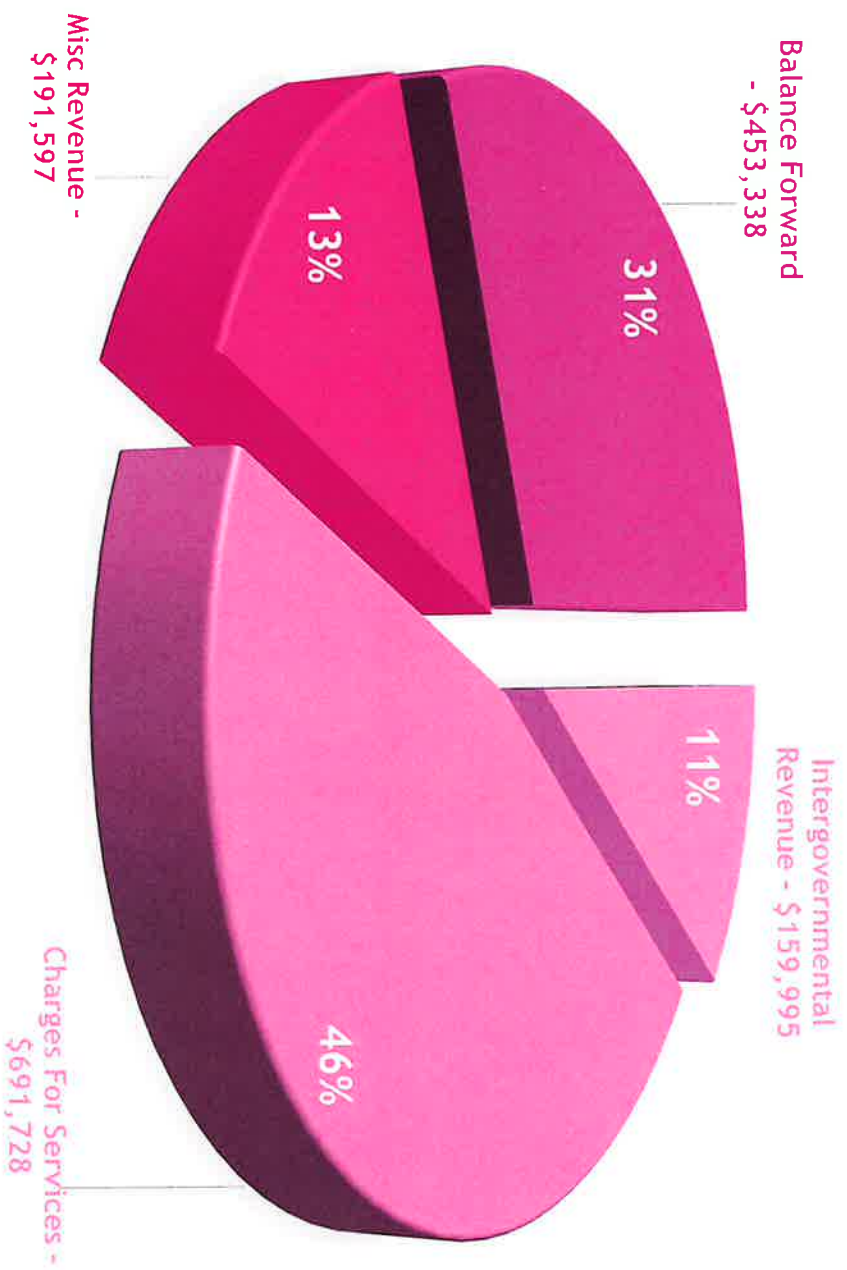
- ▶ Originally a Naval Air Station during WWII
- ▶ Deeded to Brevard County in the 1950's
- ▶ Part of the airport was used as a missile trajectory measurement station through the 1970's by NASA and the U.S. Air Force. The rest was dedicated to General Aviation.
- ▶ Over the last 20 years the airport has been built into an exceptional example of a General Aviation Airport



# Today

- ▶ 670 acres
- ▶ Approximately 110,000 aircraft operations per year
- ▶ 2 - 4,000 foot runways
- ▶ 2 - GPS approaches
- ▶ Home to 95 hangars, approximately 130 aircraft, multiple land leases, and ~200 based users
- ▶ 1 fixed wing and 1 ultralight flight school
- ▶ Aircraft Maintenance
- ▶ Builders Assist facility
- ▶ Home to EAA Chapter 1288
- ▶ 3 full time and 1 part time staff members

## FY25 Operating Revenue \$1,501,575



# Historical Lease Rates

## Habitat Golf Course

- Parks and Recreation
  - 1992 Lease Agreement (197 acres)
    - \$49,300 - Annually adjust by CPI-U
  - Golf Brevard (Sub-Leased from Parks and Recreation)
- 2022 Lease Agreement
  - \$130,000 (7.9% fair market value) adjusted annually by CPI-U
  - \$150,496.41 current annual rate

## Mosquito Control

- 2008 Lease
  - \$40,000 Annually (10% Fair Market Value) adjusted annually by CPI-U not to exceed 3%.
- 2024 Lease
  - \$53,993.79 adjusted annually by CPI not to exceed 3%.

# Historical Lease Rates (Cont'd)

Year	CPI	T-Hangar	Half Hangar	Medium Hangar	Large Hangar
FY18	1.9%	\$ 251.94	\$ 125.97	\$ 531.59	\$ 1,063.20
FY19	9.7%	\$ 276.48	\$ 138.24	\$ 552.97	\$ 1,166.84
FY20	1.6%	\$ 280.96	\$ 140.48	\$ 561.92	\$ 1,185.74
FY21	2.6%	\$ 288.44	\$ 144.21	\$ 576.89	\$ 1,217.30
FY22	0.5%	\$ 290.14	\$ 145.07	\$ 580.27	\$ 1,224.48
FY23	8.9%	\$ 316.25	\$ 158.13	\$ 618.23	\$ 1,247.36
FY24	2.9%	\$ 325.42	\$ 162.71	\$ 636.17	\$ 1,372.39
FY25	3.0%	\$ 335.09	\$ 167.55	\$ 655.06	\$ 1,414.18

## Nearby Airport Current Rates

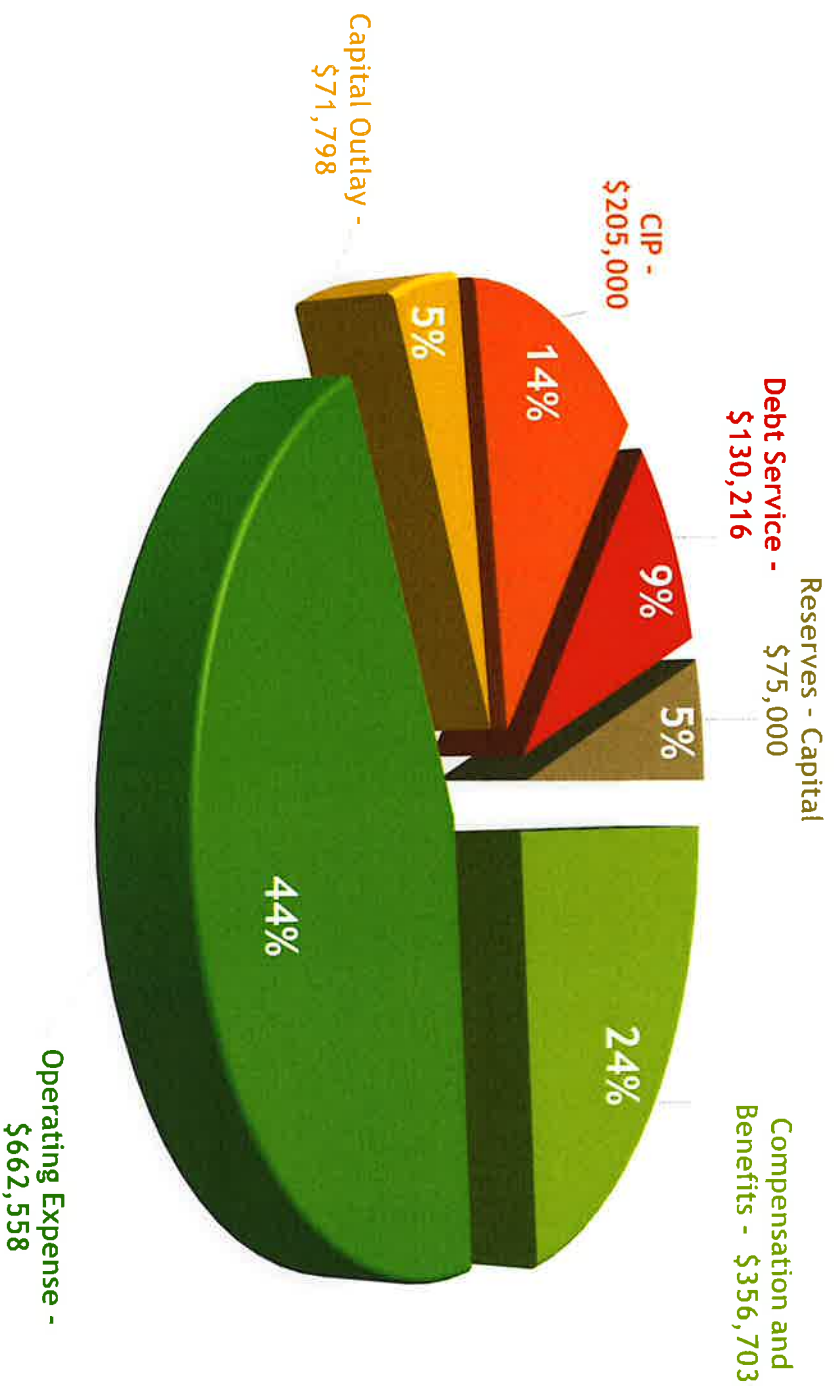
Airport	T-Hangar	Box Hangar
Sebastian	\$760+tax	N/A
Arthur Dunn	\$ 376.05	N/A
Merritt Island	\$ 399.76	\$ 3,934.80 + \$1,289.61 (Apron space)

Hangar Type	Total Number
T - Hangar	77
Half Hangar	11
Medium Hangar	3
Large Hangar	3
<b>Total</b>	<b>94</b>

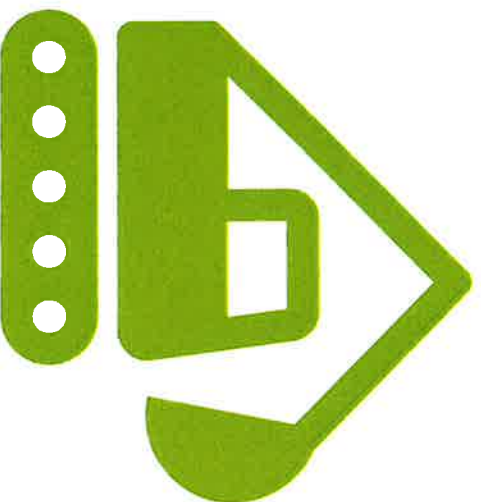
- CPI - based on July indices
- Medium ~ 2,475 sq/ft
- Large ~ 6,400 sq/ft

- Merritt Island
  - Box Hangar ~ 3,600 Sq/ft
  - With Bathroom, hydraulic door, and sprinkler system

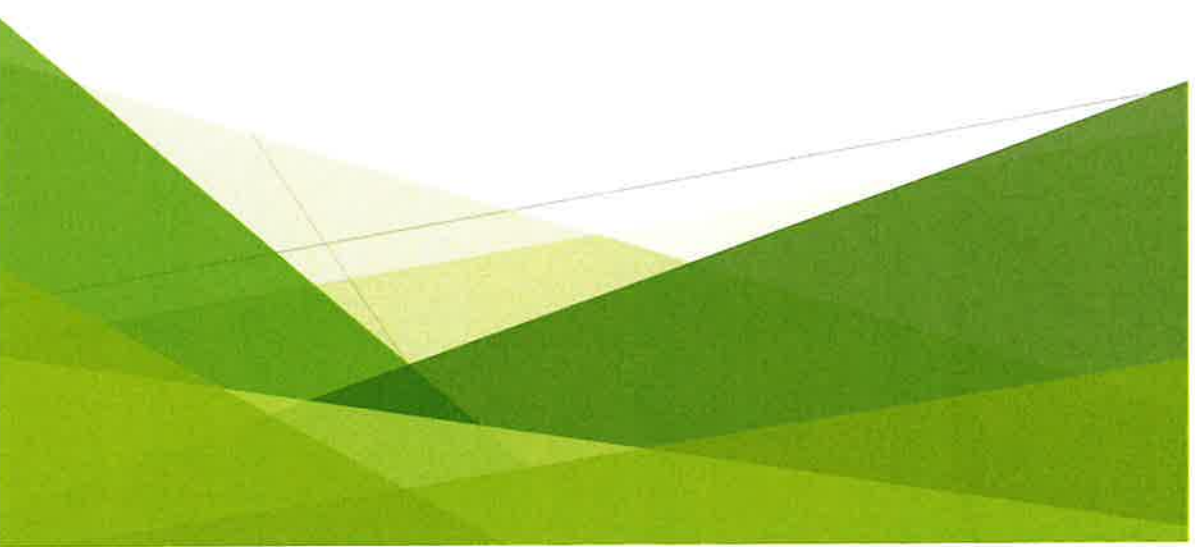
## FY25 Operating Expenses \$ 1,501,575



# Current CIP Projects



- ▶ Hangar Design and Construction
- ▶ Environmental Assessment Phase
  - ▶ Total Cost \$200,000 - Environmental Assessment
  - ▶ FDOT 80% - \$160,000
  - ▶ Valkaria Airport 20% - \$40,000





# The Future

- New Hangar Construction
- Private Hangar Development
- New Taxiways to service hangar facilities
- Airport Masterplan Update
- Additional Staff to meet growing aviation demand and maintenance needs as the airport grows

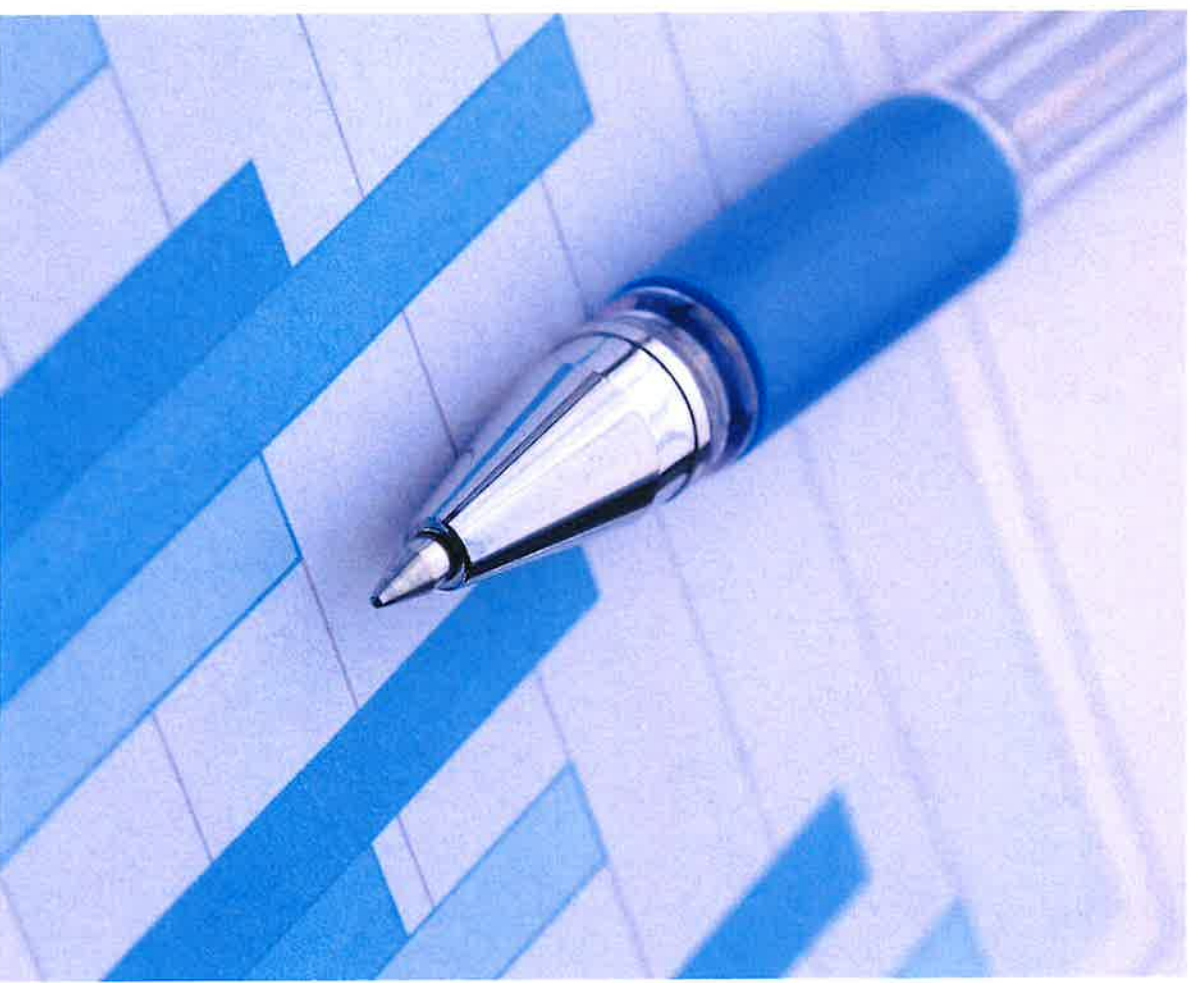
# Federal Obligations

- ▶ Requirements that an Airport Sponsor agrees to when accepting Federal assistance or land
- ▶ 39 standard grant assurances for airport sponsors
- ▶ Binding commitments designed to ensure the public interest is served
  - ▶ Deeds; Conveyance Agreements; and Grant Assurances (mandated by Federal statute)
- ▶ Enforced through the Airport Compliance Program
  - ▶ Useful life of the facility (generally 20 years)
  - ▶ Perpetual Obligations - Federally acquired and conveyed land, airport revenue, civil rights and exclusive rights

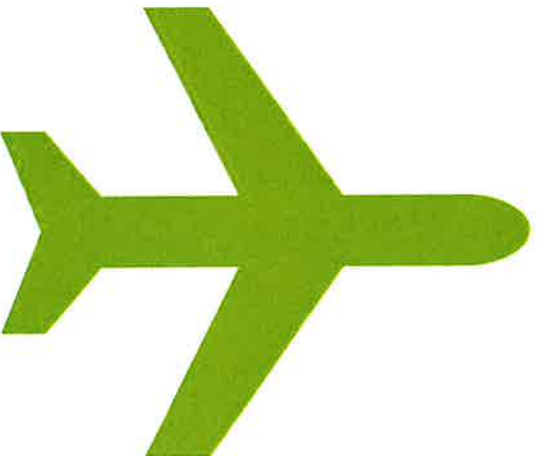


# Statutory and Grant Assurance Requirements

- Title 49 United States Code § 47133: Restrictions on use of revenues
- Title 49 United States Code § 47107: Project grant application approval conditioned on assurances about airport operations
- Grant Assurance 24: Fee and Rental Structure
- Grant Assurance 25: Airport Revenues
- Policy and Procedures Concerning the Use of Airport Revenue, 64 Federal Register 7696, February 16, 1999.



# Grant Assurance 25



- ▶ All revenues generated by the airport, including any local taxes on aviation fuel established after December 30, 1987, must be used for the capital or operating costs of the airport, the local airport system, or other local facilities owned and operated by the owner or operator of the airport and directly and substantially related to the actual air transportation of passengers or property; or for noise mitigation purposes on or off the airport.





Questions?

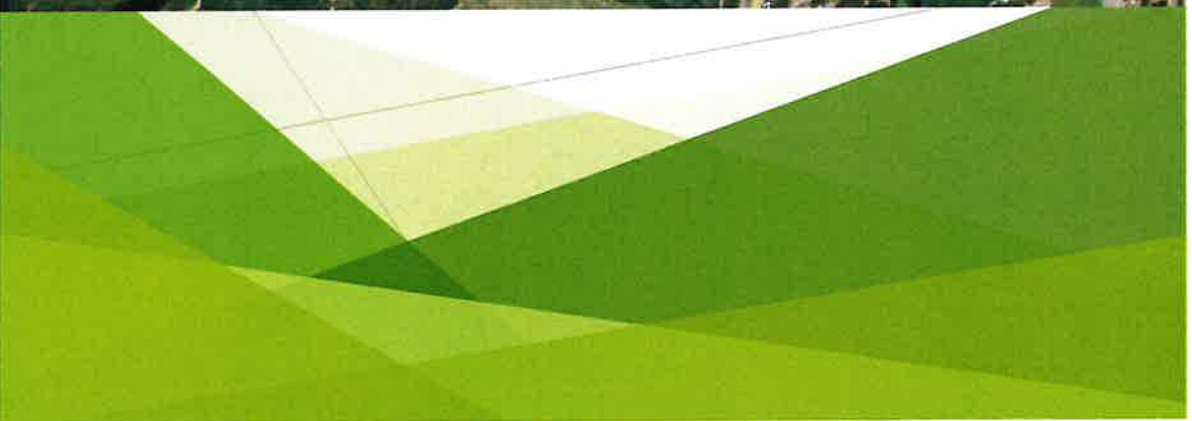


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