

# Proposed Developer Participation Agreement RR Investments, Inc.

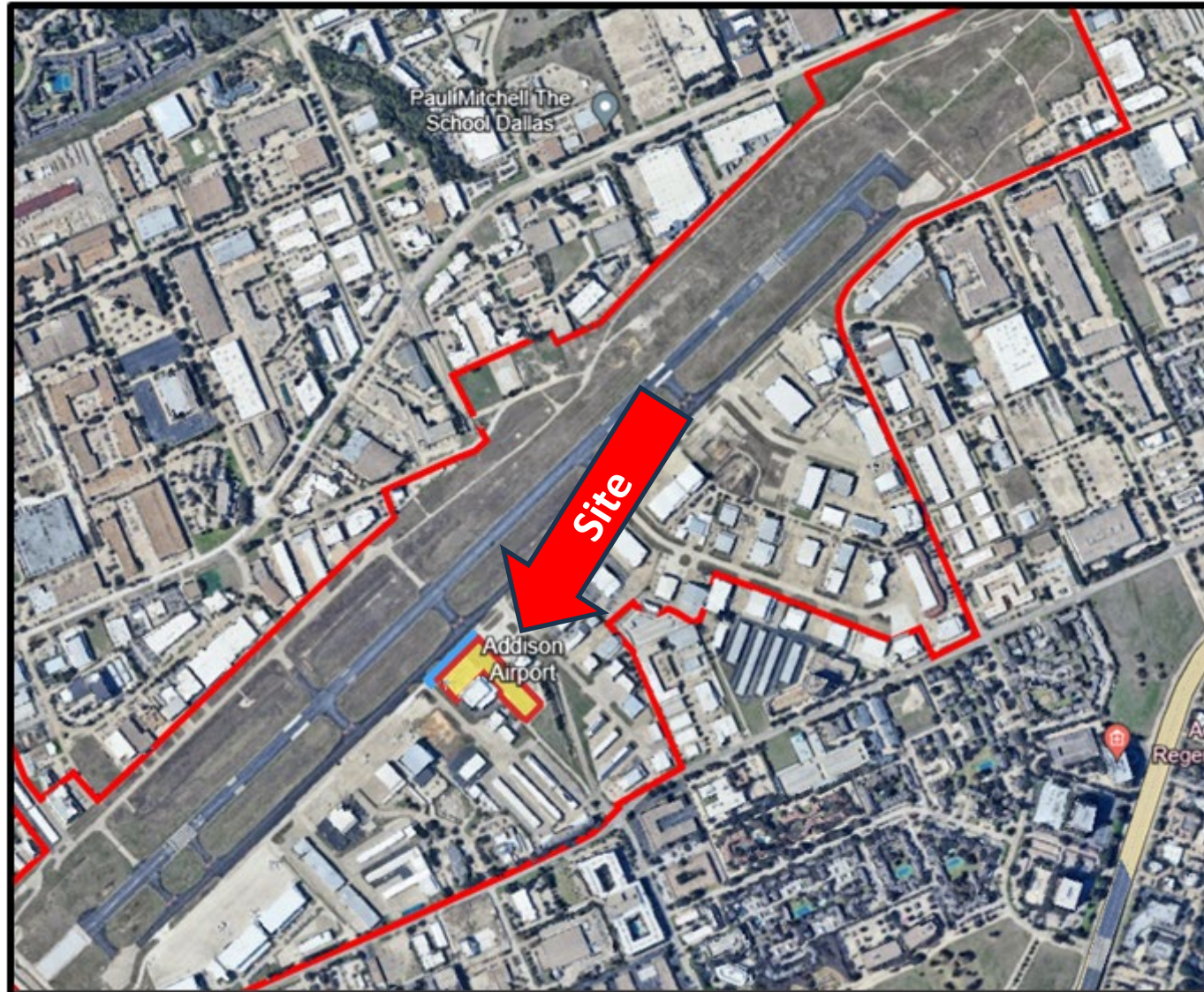


Addison Airport Director, Joel Jenkinson

September 10, 2024

# Location: 4550 Jimmy Doolittle Drive

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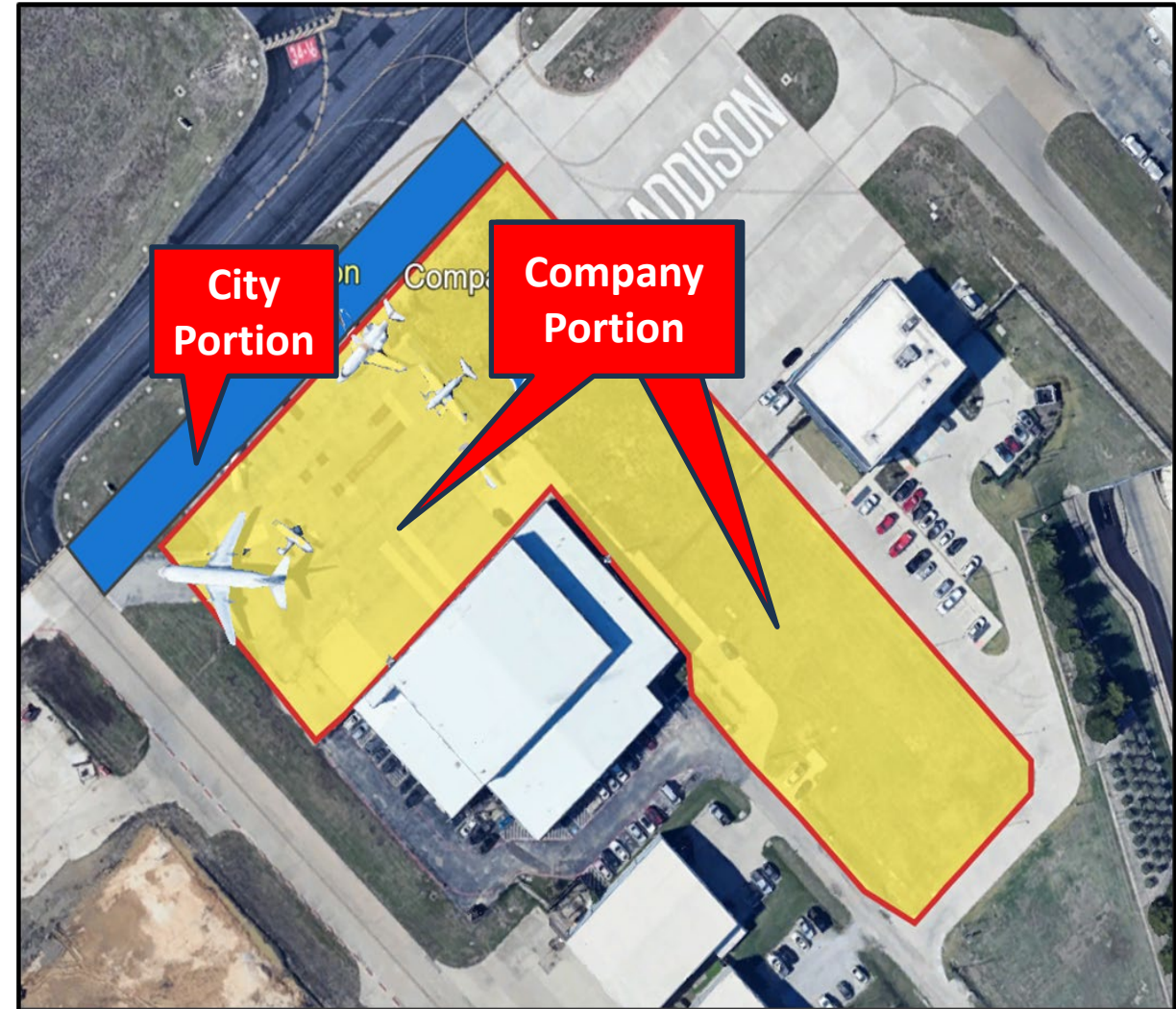


# Developer's Participation Agreement

To Reconstruct A Portion Of The Airport's Vehicle Service Road In Connection With RR Investment, Inc.'s ("RRI") Aircraft Apron Construction (The "Improvements") Under Section 212 Of Local Administration Code Referred To As "Developer's Participation Agreement":

- Project must benefit the public-
- Only horizontal construction eligible (e.g. roads, taxiways)-
- Tenant uses own contractor-
- Town may cover up to 30% of costs- Town reimburses RRI upon invoice approval

	Land Area	Share of Costs	% of Total Cost
Company Share	107,271	\$5,304,159	82%
Town of Addison	21,465	\$1,174,563	18%
<b>Total Project</b>	<b>128,736</b>	<b>\$6,478,722</b>	<b>100%</b>



# Conclusion & Recommendation

- **Benefits of Approach:**

- The RRI apron is reconstructed per Airport Design Standards and terms of the Ground Lease.
- A portion of the Airport Vehicle Service Road is reconstructed abutting the RRI apron.
- The Airport Enterprise Fund funds the Town's share of the project cost.
- RRI uses their contractor and design professional.
- Parties benefit due to a larger scope of work with combined concrete volume - likely to get better pricing.
- Done as one project, less disruption and interruption of aeronautical operations.

**Recommendation:** **Staff Recommends Approval**

**QUESTIONS?**