CITY OF NAPLES AIRPORT AUTHORITY (NAA)
Board of Commissioners
Notice of Consultant Selection Committee Meeting

FINAL AGENDA

General Aviation Terminal, Larson Conference Room, 160 Aviation Drive N., Naples, FL
Friday, January 6, 2023
9 a.m.

Commissioner Kerry C. Dustin – Chair
Commissioner Rick Ruppert – Vice Chair, Consultant Selection Committee Chair, Audit Committee Member
Commissioner Rita Cuddihy – NCC and TAC Liaison
Commissioner Robert P. Burns – Consultant Selection Committee Member, Audit Committee Member
Commissioner Terrence W. Cavanaugh – Audit Committee Chair
Executive Director: Christopher A. Rozansky
Authority Attorney: William L. Owens, Esq. of Bond, Schoeneck & King, PLLC

Welcome. If you wish to address the Consultant Selection Committee regarding an item listed on the Agenda, please complete a Speaker Registration form and hand it to the Executive Assistant prior to consideration of that item. We ask that speakers limit comments to 5 minutes and that large groups name a spokesperson whenever possible. All written, audio-visual, and other materials distributed to Committee members or staff during this meeting will become the property of NAA and will be a public record. Thank you for your interest and participation.

NOTICE

Formal action may be taken on any item listed on the Agenda below, or added to the Agenda before or during the meeting, or discussed during the meeting without being added to the Agenda. Also, the sequence of items may be changed as the meeting progresses.

Any person who decides to appeal a decision of this Committee with respect to any matter considered at this meeting (or hearing) will need a record of the proceeding and may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be heard.

Any person with a disability requiring auxiliary aids or services in order to participate in this proceeding for meetings at the City Council Chamber may call the City Clerk's Office at 213-1015, or for meetings at the Airport Office Building, the NAA Executive Assistant's Office at 643-0733, with requests at least two business days before the meeting.

Information on Action Items and other items which has been provided in advance of this meeting may be inspected at the office of the Executive Assistant, General Aviation Terminal Building, 2nd Floor, 160 Aviation Drive North. Minutes of this meeting will be prepared for Board approval, usually at the next Regular Meeting.

A. ROLL CALL

B. PLEDGE OF ALLEGIANCE

C. AGENDA (Add, delete or re-sequence items)

D. DISCUSSION ITEM

1. Interviews and Ranking of Responses for Qualifications and Proposals for Appraisal Services; RFP #22-5513, On-Call Real Estate Appraisal Services

   a. Slack, Johnston, Magenheimer

   b. Airport Business Solutions

E. PUBLIC COMMENTS (Public comments accepted for items not otherwise listed on the Agenda; 5 minute limit)

F. CORRESPONDENCE/COMMISSIONER COMMENTS & REQUESTS/MEETINGS

G. ADJOURN

Information on Discussion Items and other items which has been provided in advance of this meeting may be inspected at the office of the Executive Assistant, General Aviation Terminal Building, 2nd Floor, 160 Aviation Drive North. Minutes of this meeting will be prepared for Board approval, usually at the next Regular Meeting.

NOTE: The Consultant Selection Committee is comprised of Committee Chair Ruppert and Commissioner Burns. All NAA Commissioners are welcome to attend and can "opt in" to participate and vote.

To:	Honorable Chair of the Consultant Selection Committee and Commissioners
From:	Christopher A. Rozansky, Executive Director
By:	Heather LeDuc, Sr. Business Manager, and Linda Jackson Best, Procurement and Contracts Manager
Meeting Date:	January 6, 2023
Re:	**DISCUSSION ITEM**

1. **Interviews and Ranking of Responses to Request for Qualifications and Proposals (RFP) #22-5513, On-Call Real Estate Appraisal Services**

ACTION REQUESTED: Interview the two (2) shortlisted firms and make a rank-order recommendation to the full Board for their meeting on January 19, 2023.

BACKGROUND: RFP #22-5513, On-Call Real Estate Appraisal Services was issued on August 23, 2022. The RFP was advertised and posted to the www.flynaples.com website, the Naples Daily News, DemandStar and the Florida Airports Council. Prior to the submittal deadline of October 6, 2022, the City of Naples Airport Authority received four proposals in response to the RFP for the On-Call Real Estate Appraisal. Every submittal was carefully evaluated by select members of the NAA Staff at a public meeting held on October 14, 2022, and the following two (2) firms have been shortlisted for further consideration:

1. Slack, Johnston, Magenheimer
2. Airport Business Solutions

The Consultant Selection Committee meeting is scheduled for Friday, January 6, 2023 at 9 a.m. The first five minutes of the meeting will allow time for Committee member comments and questions regarding the RFP and selection process. Once complete, each firm will have up to 15 minutes for their presentation followed by a 15-minute question and answer period.

Supplemental information and a summary of the RFP which includes the scope of services being sought is included in this packet. The entire RFP comprises 31 pages, including Addenda and is available at https://www.flynaples.com/rfp-on-call-real-estate-appraisal-services/

After all presentations are complete, the Committee will be asked to provide a ranking of the firms interviewed. The results of the Consultant Selection Committee ranking will be presented to the full Board for approval on January 19, 2023.

COMMUNICATIONS PLAN: The firms will be notified of the final ranking, and the results will be posted on our web site.

CSC Meeting

Supplemental Information

RFP 22-5513, On-Call Real Estate Appraisal Services

Issued August 23, 2022

I. SCOPE OF SERVICES AND DELIVERABLES

Appraisal projects procured by the Authority in the past ten (10) years include, fair market annual land rent, reproduction cost and depreciated value of improved aeronautical property; fair market value of the remaining leasehold interest of an improved aeronautical property; market value and estimate of the present value of the future net rental income of improved aeronautical property; and fair market rent of improved aeronautical property. In addition to these types of appraisal projects, the Authority anticipates the need for appraisals for the establishment of apron, parking, building and terminal rents, the acquisition of avigation easements and off-airport property. This explanation of past and anticipated appraisal needs should not be considered to limit the types of appraisal projects desired by the Authority in the future. The Authority makes no representation as to the number of appraisals to be performed during the contract period.

Addendum 1 Issued September 16, 2022

1. The term of the awarded contract has been adjusted.

   Deleted:

   ~~**V. Scope of Services and Deliverables**~~

   ~~The firm selected from this RFQ process will be contracted for an initial one (1) year term with (4) one-year renewals~~

   Replaced With:

   V. Scope of Services and Deliverables

   The firm selected from this RFQ process will be contracted for a contract term of five (5) years.

   Staff Selection Committee Meeting: October 14, 2022

   Four firms submitted proposals, two firms were short listed:

   - Slack, Johnston, Magenheimer
   - Airport Business Solutions

Annual Budget for the Appraisal Services: $__60,000 FY23

Amounts spent in past three years to five years for similar work: $30,000 per year

Cost Center/Department/Fund: __6121-2000

Reference Checks

Airport Business Solutions (ABS):

1. Mr. Mario Evans, CM - Airport Director
   DeKalb Peachtree Airport
   Atlanta, GA

   - *Excellent knowledge of standards and procedures*
   - *Excellent experience and technical competence*
   - *Excellent capacity to accomplish the work*
   - *Excellent understanding of the project*
   - *They had knowledge of the project and area*
   - *We would use them again.*

2. Ms. Dawn M. Blair
   Real Estate Manager – Property Management
   Dallas Department of Aviation
   Dallas, TX

   - *Expert level, very thorough*
   - *Expert level of technical competence and experience*
   - *We have used ABS for about 10 years, never had any issues*
   - *Full understanding of our projects*
   - *ABS is currently under contract with the Dallas Airport and their vertiport.*

3. Mr. Greg Kelly, A.A.E.
   Executive Director
   Savannah/Hilton Head Int'l Airport
   Savannah, GA 31408

   - *They are experts*
   - *Fully understand Airport appraisals and FAA process*
   - *They have always met our deadlines*
   - *They have always grasped the requirements and nuances related to our projects*
   - *We just contracted them for another project.*

Slack Johnston, Magenheimer

1. Mr. Robert Warren Non responsive to emails or voice mails, advised Slack Johnston Magenheimer.
   Miami-Dade Aviation Department
   Miami, FL

2. Mr. Randy Forister
   Hillsborough County Airport Authority
   Tampa International Airport
   Tampa, FL

   - *They are very knowledgeable about appraisals on airports and the application of USPAP. They are also very knowledgeable in FAA requirements.*
   - *They have made aviation appraisals a central part of their business and publish a report every year on trends at Florida airports.*
   - *They have always performed in a timely manner without excuses.*
   - *They are very knowledgeable and we have not had any problem explaining a project.*
   - *Yes, we continue to use them on our projects.*

3. Ms. Clara Bennett
   Boca Raton Airport Authority
   Boca Raton, FL

   - *Andy Magenheimer has thorough knowledge of airport ground and building lease transactions and FAA requirements.*
   - *Andy Magenheimer specializes in airport lease transactions*
   - *Andy Magenheimer has always met our deadlines and delivered on the required scope*
   - *Andy Magenheimer dedicates time to thoroughly understand the scope of the project and the required deliverables.*
   - *Yes, they have knowledge of the project and area*
   - *We would use them again.*

Naples AIRPORT AUTHORITY

RFQ 22-5513, On-Call Real Estate Appraisal Services

Reference Check: Slack Johnston Magenheimer

Good afternoon, your firm was listed as a reference check for Slack Johnston Magenheimer as a proposer to the above referenced RFQ.

Would you please take a few minutes to provide responses to the following questions based upon your interaction with them:

1. Consultant's knowledge of standards and procedures:
   Consultant is very knowledgeable of all standards and procedures related to aviation appraisal and all appraisal standards and procedures in general.

2. Specialized experience and technical competence in the type of work required:
   Consultant has extensive experience in appraisal of General Aviation Airports properties in general and also the setting of rates and charges as well as extensive experience in all FAA regulations.

3. Capacity to accomplish the work in the required time:
   Consultant has the capability to accomplish the work in the required time.

4. Understanding of the project:
   The Consultant has a very good understanding of all projects assigned to them

5. Did the Consultant have knowledge of the project and the area?
   Yes, the Consultant was very familiar with the area and the project proposed.

6. Would you use Slack Johnston Magenheimer again?
   Yes.

Your name: Robert Warren

Organization: Miami-Dade County Aviation Department

Date: January 4, 2023

Thank you!

Linda Jackson Best
Procurement and Contracts Manager

REQUEST FOR PROPOSALS AND QUALIFICATIONS

(RFP)

No. 22-5513

On-Call Real Estate Appraisal Services

City of Naples Airport Authority
160 Aviation Drive North
Naples, FL 34104

RFQ Issue Date
August 24, 2022

Submittal Date
October 6, 2022

I. NOTICE

The City of Naples Airport Authority ("Authority") is soliciting responses to a Request for Proposals and Qualifications ("RFP") from firms to provide on-call real estate appraisal services at and around the Naples Municipal Airport. The Authority is seeking firms whose combination of experience and personnel will provide timely, cost-effective, and quality professional services.

A copy of the detailed Request for Qualifications and Proposals, and instructions for submittal may be obtained from the Naples Airport Authority online at https://www.flynaples.com/doing-business-with-the-authority/open-bids/ as electronic files in PDF format. Responses are due no later than 2:00 pm local time, on Thursday, October 6, 2022.

Questions during the solicitation period may be submitted by 5:00 pm local time, Thursday, September 15, 2022, to Linda Jackson Best at lbest@flynaples.com. Proposers **shall not** contact City of Naples Airport Authority employees or agents, City of Naples elected officials to discuss the project. Answers to all questions will be compiled into an addendum and posted on the Naples Airport Authority website at https://www.flynaples.com/doing-business-with-the-authority/open-bids/ no later than 5:00 p.m., Tuesday, September 20. 2022. Proposers are encouraged to monitor the Naples Website for posting of Addenda up until submittal deadline.

The Authority reserves the right to waive any formalities, technicalities, or irregularities in; or reject any or all Proposals in part or in whole; or to re-advertise for Proposals and award or refrain from awarding the Contract for the services. All Proposers must be licensed in accordance with Florida Laws. The Authority recognizes fair and opencompetition as a basic tenet of public procurement. Respondents doing business with the Authority are prohibitedfrom discriminating on the basis of race, color, creed, national origin, handicap, age, or gender. The Authority has a progressive Disadvantaged, Minority, and Women-Owned Business Enterprises Program in place and encourages Disadvantaged, Minority, and Women-Owned Business Enterprises to participate in its bid process. The Authority adheres to the American with Disabilities Act and will make reasonable modifications for access to Airport services, programs, and activities. Please call (239) 643-0733 for further information. Requests must be made at least 48 hours in advance of the event to allow the Authority time to provide the requested services.

The City of Naples Airport Authority adheres to the Americans with Disabilities Act and will make reasonable accommodations for access to Airport services, programs and activities. Please call (239) 643-0733 for further information. Requests must be made at least 48 hours in advance of the event in order to allow the Authority time to provide the requested services.

II. TIMELINE

Scheduled Item	Scheduled Date
Request for Qualifications (RFQ) Issue Date	August 24, 2022
Requests for Information Deadline (Questions) emailed to lbest@flynaples.com in Microsoft WORD format	September 15, 2022, by 5:00 p.m. local time
Addendum posted on flynaples.com	September 20, 2022, by 5:00 p.m. local time
RFQ Submittal Deadline and Location *Naples Airport Authority* *General Aviation Terminal – 2nd Floor Reception Desk* *160 Aviation Drive North* *Naples Florida 34104*	October 6, 2022, by 2:00 p.m. local time
Public Meeting of Staff Evaluation Committee to Determine Short List *Naples Airport Authority* *General Aviation Terminal* *2nd Floor Larson Conference Room* *160 Aviation Drive North* *Naples Florida 34104*	October 14, 2022, at 1:30 p.m. local time
Publication of Shortlist on www.flynaples.com	October 17, 2022, by 5:00 p.m. local time
Presentations and Interviews – Naples Airport Authority Consultant Selection Committee Public Meeting	Week of October 24-28, 2022 Date and time to be determined.
Selection Committee Ranking Approval by the Naples Airport Authority Board of Commissioners	November 17, 2022, at 8:30 a.m. local time

III. CITY OF NAPLES AIRPORT AUTHORITY

The City of Naples is home to the Naples Municipal Airport ("APF"). Located in western Collier County (population 386,161[1]), Naples is the main metropolitan area on the Paradise Coast, which is world-renowned for its beaches, cultural activities, and outdoor recreational opportunities.

Originally established as an Army base during World War II, today APF is a first-class general aviation facility. The airport property is located approximately two (2) miles from downtown Naples and consists of approximately 732 acres, which are utilized for both aeronautical and non-aeronautical purposes that serve a mix of personal, leisure and business-related travel. APF is home to flight schools, air charter operators, corporate aviation, a military history museum, the Collier Mosquito Control District (also known as "Mosquito Control"), the Collier County Sheriff's aviation unit, car rental agencies and other aviation and non-aviation businesses.

[1] Collier County Economic Development Office. Retrieved from *https://www.collieredo.org/demographics*.

The Authority was created under Laws of Florida 69-1326, as amended, as an independent Authority responsible for the operation of the Naples Municipal Airport. It is governed by a five (5) member volunteer Board of Commissioners who are appointed by the Naples City Council. Under their direction, an Executive Director manages the airport and its programs.

Airport facilities include two (2) intersecting, paved runways; a turf runway; a control tower; U.S. Customs and Border Protection; and an Aircraft Rescue and Fire Fighting (ARFF) station. Runway 5-23 is 6,600' x 150' and Runway 14-32 is 5,000' x 100'. The turf runway is 1,850' x 100'. Both paved runways have a dual-wheel weight bearing capacity of 75,000 pounds. During the 2019 fiscal year, APF had approximately 112,262 total operations and 394 based aircraft, of which approximately 96 were jets. During the 12-month period ending September 30, 2021, there were 113,137 flight operations, of which approximately 41% were jet activity. APF does not currently have scheduled air service; but does maintain FAA Part 139 certification and a security program following TSA standards.

The Authority financially supports itself directly from aviation fuel sales and airport user fees, and indirectly by airport user taxes. No local, state, or federal general taxes, such as property, utility, sales, intangible or income taxes directly support the Authority. The Authority receives, for certain capital projects, state, and federal financial funds.

General information about the Authority can be obtained from our official website http://www.flynaples.com/.

IV. MINIMUM RESPONDENT REQUIREMENTS

Respondents must meet or exceed the following minimum requirements to be considered:

a. Respondent shall have a minimum of five (5) years primary experience in providing airport appraisal services.

b. Respondent shall be a Certified General Real Property Appraiser listed on the National Registry of Appraisers who is licensed to provide appraisal services in the State of Florida.

V. SCOPE OF SERVICES AND DELIVERABLES

Appraisal projects procured by the Authority in the past ten (10) years include, fair market annual land rent, reproduction cost and depreciated value of improved aeronautical property; fair market value of the remaining leasehold interest of an improved aeronautical property; market value and estimate of the present value of the future net rental income of improved aeronautical property; and fair market rent of improved aeronautical property. In addition to these types of appraisal projects, the Authority anticipates the need for appraisals for the establishment of apron, parking, building and terminal rents, the acquisition of avigation easements and off-airport property. This explanation of past and anticipated appraisal needs should not be considered to limit the types of appraisal projects desired by the Authority in the future. The Authority makes no representation as to the number of appraisals to be performed during the contract period.

a. The firm selected from this RFQ process will be contracted for an initial one (1) year term with (4) one-year renewal options.

b. The selected appraisal firm will conduct assigned projects on an aggressive schedule. However, the Authority retains the right not to assign appraisal services for work under the Authority's current Lease Term Buy-Back Program to the selected appraisal firm.

c. The selected appraisal firm will comply with all provisions of the Uniform Standards of Professional Appraisal Practice (USPAP), the USPAP Competency Rule, as well as applicable local, state and federal laws, ordinances and regulations including the Authority's Rules and Regulations.

d. The selected appraisal firm will coordinate and provide supplemental professional and specialty support services, including, but not limited to, sign specialists, aerial photographers, fixture appraisers and general contractors, as necessary to support an appraisal assignment.

e. Upon request, the selected appraisal firm agrees to provide a verbal opinion of value to the Authority for discussion and comment prior to completing the written report. After the verbal value has been satisfactorily considered, the appraisal firm will receive authorization to proceed and complete the comprehensive written report.

f. Upon request, an unsigned draft of any written report shall also be provided to the Authority for review, comment, and discussion prior to submitting the final written report.

g. The final report shall be provided electronically in a format acceptable to the Authority.

VI. CONTENT OF RESPONSES

The following sections and contents are required:

a. A statement of qualifications accompanied by a brief transmittal letter prepared on the Respondent's company letterhead, with firm name, years in business, contact person, address, and telephone number and signed by an individual who is authorized to commit the firm to the services and requirements of this RFQ, the statement of qualifications and consequent task orders. The transmittal letter shall also acknowledge any addendums pertaining to this RFQ. Any exceptions to the terms and provisions of the Professional Services Agreement (please see Attachment A) must be noted in the transmittal letter. The Authority maintains the right to reject the Respondent's exceptions.

b. A list of personnel who will perform the appraisal services, along with individual resumes, relevant licensing information, and any other documentation to demonstrate experience with similar projects.

c. Experience of the firm in similar work and record of successful results of that work.

d. At least three (3) professional references from its clients who are capable of providing relevant information about the Respondent's ability to manage similar contracts, including the quality and breadth of such services. ***The City of Naples Airport Authority will be contacting references.*** Please provide the following:

   i. Reference name
   ii. Name and address of client
   iii. Phone number and e-mail
   iv. Summary of scope of services, including deliverables

e. The firm's ability to take on additional work, and the firm's ability to offer the breadth and

quality of services required for the work.

f. The firm's understanding of the services requested.

g. If subcontracting or joint proposals are to be done, that fact, and the name of the proposed subcontracting firms, must be clearly identified in the response. Following the award of the contract, no additional subcontracting will be allowed without the express prior written consent of the Authority.

h. Copies of applicable certification(s) and license(s) to perform appraisal services in the State of Florida.

i. Certificate of Insurance which meets the insurance requirements contained in the attached Professional Services Agreement.

j. The response to this RFQ shall be organized in the order set forth above.

VII. INSTRUCTIONS

Respondent shall carefully review and address all of the evaluation criteria outlined in this RFQ. In order to be considered, respondent will demonstrate the firm's ability to provide the required services as listed in this RFQ. A copy of the **Consultant Selection Committee Ranking** guidelines to be used in assessing each submittal, including guidance as to the relative importance of each evaluation factor, is attached for your reference as Attachment B. Any data furnished by the Authority is for information purposes only.

The full response shall not exceed ten pages, not including copies of licenses or other copies of specific documents required to be submitted.

a. Responses and Deadline

All responses to this RFQ shall be submitted **by October 6, 2022, at 2:00 pm local time** to:

City of Naples Airport Authority
Attention: Linda Jackson Best, Procurement and Contracts Manager
160 Aviation Drive North
Naples, FL 34104

Submittals shall be sealed and clearly marked on the outside "**RFQ 22-5513, On-Call Real Estate Appraisal Services**". The delivery of the response to the Authority prior to the deadline is solely and strictly the responsibility of the Respondent.

b. Number of Copies

One (1) unbound, one-sided, printed original submittal is required with six (6) bound printed copies and one (1) USB flash memory card (USB flash drive) containing the submittal, exactly like the printed original, in Adobe Acrobat pdf format. The electronic format copy shall be one continuous file. Submissions via email or facsimile will not be accepted.

c. Rejection of Responses, Cost of Preparation, Public Disclosure

Responding to this RFQ shall in no way be construed as a commitment on the part of the Authority. The Authority reserves the right to reject any or all responses. The Authority may waive any irregularities in the RFQ or submitted responses and may cancel, re-advertise, postpone, or modify the RFQ schedule at any time. The Authority is not responsible for any costs incurred during the preparation and submittal of a response to this RFQ. All submittals will become the property of the Authority. The Authority adheres to open records requirements of Florida State Statue Chapter 119, and as such, all materials submitted by the Respondent to the Authority are subject to public disclosure. The Respondent specifically waives any claims against the Authority related to the disclosure of any materials.

d. Requests for Interpretation or Clarification

Questions concerning this RFQ shall be submitted in writing via email, in Microsoft Word format to Linda Jackson Best, Procurement and Contracts Manager, lbest@flynaples.com by 5:00 pm local time on September 15, 2022, respondents are encouraged to verify receipt of questions emailed to the Authority. Questions will be answered and posted online as an addendum on the Authority's website: http://flynaples.com/bids-and-employment/ by the close of business by 5:00 p.m. on September 20, 2022. Respondents are strongly advised to monitor this site for any additional information and/or addenda regarding this solicitation.

Only emailed questions will be addressed and answered. The issuance of such posted responses is the only official method by which interpretation, clarification or additional information will be given by the Authority. Only requests answered by formal written responses will be binding. Oral and other interpretations or clarifications will be without legal effect. In order to protect the professional integrity of this procurement process by shielding it from undue influences prior to the recommendation of contract award, respondents shall not contact any other Authority employees, agents, or Authority Board Members regarding this RFQ from advertisement date through Consultant Selection Committee recommendation to the City of Naples Authority Board of Commissioners.

e. Supplemental Information

The Authority reserves the right to request any supplementary information it deems necessary to evaluate respondent's experience, qualifications, or clarify or substantiate any information contained in the response.

VIII. SELECTION

An Authority Staff Evaluation Committee shall review, evaluate and short-list no more than three Respondents at a public meeting on October 14, 2022, at 1:30 p.m. local time at Naples Airport, General Aviation Terminal, 2nd Floor Larson Conference Room, 160 Aviation Drive North, Naples FL 34104. The Public may participate in person or via ZOOM at the following link: https://us06web.zoom.us/j/89402150259?pwd=S2dGQ3hlVXdNRFFTYy8vL2xIK0NMZz09.

A copy of the Submittal Review Guidelines is attached as Attachment B.

The short list shall be published on the Authority's website and presentations and evaluations by the

Authority's Consultant Selection Committee shall be scheduled for the short-listed Respondents. The short-listed respondents will be notified by letter of the date and their presentation time. The presenters for each Respondent will be limited to two individuals, to include the proposed lead Appraiser, and the responsible corporate individual. Presentations shall be limited to 15 minutes with an additional 15 minutes for questions and answers. **Do not provide hard copies of presentations and/or hand-out materials for presentations**.

The Consultant Selection Committee is tentatively scheduled to meet during the week of October 24-28, 2022. The exact date and time will be confirmed via Addendum posted on the Authority's website.

Upon conclusion of presentations by all short-listed firms, the Authority's Consultant Selection Committee will rank the presenting firms and submit the final ranking to the Authority's Board of Commissioners for approval at the November 17, 2022, Board meeting. Contract negotiations will then commence with the highest ranked firm. If successful negotiations with the highest ranked firm are not possible, staff will begin negotiations with the second ranked firm and continue as such until satisfactory negotiations are accomplished.

IX. ASSURANCES

By responding to this RFQ, the Respondent assures the Authority that, if selected, he or she will:

a. Not assign or transfer the Authority's account, or any portion of the Authority's business, without the Authority's prior written approval;

b. Act in the Authority's best interest at all times; and

c. Sign the Authority's Professional Services Agreement (sample attached) for the agreed-upon work.

AIRPORT BUSINESS SOLUTIONS

PROPOSAL RESPONSE FOR
REQUEST FOR PROPOSALS AND QUALIFICATIONS (RFP) NO. 22-5513
ON-CALL REAL ESTATE APPRAISAL SERVICES FOR THE NAPLES MUNICIPAL AIRPORT (APF) NAPLES, FLORIDA

Presented to:

Ms. Linda Jackson Best
Procurement and Contracts Manager
City of Naples Airport Authority
1060 Aviation Drive North
Naples, Florida 34104

Prepared by:

Michael A. Hodges
Airport Business Solutions
90 Fort Wade Road, Suite 100
Ponte Vedra, Florida 32081-5114
(813) 855-3600

www.airportbusiness.net

Date of Proposal: October 6, 2022

Airport Business Solutions

Airport Business Solutions
"Valuation and Consulting Services to the Aviation Industry"
90 Fort Wade Road, Suite 100, Ponte Vedra, Florida 32081-5114
Phone (813) 855-3600 Fax (813) 200-1014

October 6, 2022

Ms. Linda Jackson Best
Procurement and Contracts Manager
City of Naples Airport Authority
1060 Aviation Drive North
Naples, Florida 34104

RE: ***Airport Business Solutions Proposal Response***
Request for Proposals and Qualifications (RFP) No. 22-5513
On-Call Real Estate Appraisal Services for the
Naples Municipal Airport (APF)
Naples, Florida

Dear Ms. Best:

Per your request, ***Airport Business Solutions (ABS)*** appreciates the opportunity to submit the following proposal for Appraisal Services related to the determination of the market rent for airport properties (i.e., buildings, land, and/or improvements) being used for aeronautical purposes at the Naples Municipal Airport (FAA Identifier APF) in Naples, Florida. Based upon information provided in the Request for Proposals and Qualifications (RFP) No. 22-5513 and determined by your demand for services, the project's scope may include any or all of the following: fair market annual land rent, reproduction cost and depreciated value of improved aeronautical property; fair market value of the remaining leasehold interest of an improved aeronautical property; market value and estimate of the present value of the future net rental income of improved aeronautical property; and fair market rent of improved aeronautical property. In addition, the Authority anticipates the need for appraisals for the establishment of apron, parking, building and terminal rents, the acquisition of avigation easements and off-airport property.

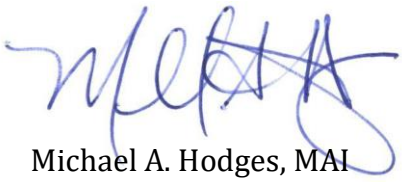
The following proposal reflects our interest and experience in this project. ***Airport Business Solutions*** is the industry leader in providing the valuation and consulting services set forth in the solicitation. Through our history and knowledge of airport real estate, airport management and aviation business operations, we are confident that ***ABS*** is the most qualified entity to provide the necessary appraisal services to the Authority. In addition to being the most experienced company in the United States relative to aviation real estate valuation and analysis, we have provided various management consulting services to over 1,600 airports worldwide over the past 34 years, to include previous work at the Naples Municipal Airport. Our senior staff offers over 160 cumulative years of airport and aviation business management services, as well as extensive real estate-related services. Moreover, our affiliated company, *ABS Aviation, Inc.*, provides airport and FBO management services on a contract basis. We currently manage the Minden-Tahoe Airport in Minden, Nevada. More importantly, Michael A. Hodges, MAI, President/CEO and Founder of ***ABS***, is the only MAI in the United States whose sole business focus is on aviation.

Airport Business Solutions has a detailed working knowledge of the unique nature of airport operations and facilities and offers extensive experience at airports similar in size and scope to APF on a regional and national basis. More specifically, ***ABS*** has performed appraisal and consulting services at multiple airports throughout Florida. Having been active in the aviation appraisal industry since 1988, ***ABS*** is intimately familiar with FAA guidelines and directives as they relate to valuation, sponsor assurances, and other restrictive requirements. All appraisals and market rent studies completed by ***ABS*** are compliant with USPAP and all required Federal and FAA guidelines as required by the client or by law. Michael A. Hodges, MAI, President/CEO of ***ABS***, maintains Certified General Appraiser certification in eight states, including Florida.

Airport Business Solutions' approach to airport property analyses is somewhat different from other appraisers, primarily due to our years of experience and sole focus on aviation. While many appraisers will use general survey data predicated upon published asking rates for airport land and facilities, our due diligence is very property specific in terms of market data research. In our experience, all airport land is not alike. Location, use, and relevant lease terms may impact what the appropriate lease rate may be for a property. As such, our due diligence on a project starts with research involving specific lease deals that have actually been negotiated and consummated by an airport. This allows us to evaluate all aspects of a transaction to determine if relevant adjustments are necessary to compare it to the subject property. This also allows us the ability to assess the potential impact on rents of the specific property type and use. For example, does a corporate hangar lease differ in the negotiated rate from an FBO development or other use. This methodology allows us to carefully assess each property and develop the most accurate and applicable conclusion for the scope of an assignment.

On the following pages is a summary of our qualifications and experience. We appreciate the opportunity to submit our proposal to the City of Naples Airport Authority. If you should have questions regarding this proposal, please do not hesitate to contact me.

Respectfully Submitted,



Michael A. Hodges, MAI
President/CEO
Airport Business Solutions

Note: Received and reviewed Addendum No. 1

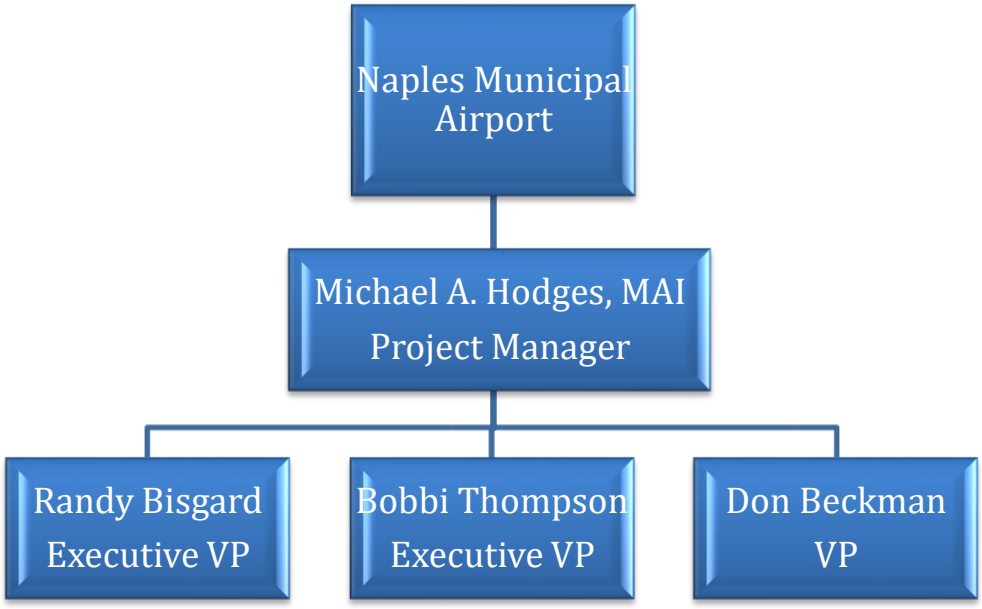
Appraiser Company Structure

Airport Business Solutions is a Subchapter S Corporation organized and chartered in the State of Florida in 2004. The following reflects the legal name, address, and contact information for the submitting organization is as follows.

ABS Aviation Consultancy, Inc. dba Airport Business Solutions
90 Fort Wade Road, Suite 100
Ponte Vedra, Florida 32081-5114
(813) 855-3600 – Phone
(813) 200-1014 – Fax
www.airportbusiness.net

The person that is authorized by the submitting organization is the owner and President/CEO of the firm as noted below:

Michael A. Hodges, MAI
President/CEO
mhodges@absaviation.com
(813) 317-3170 – Cell



a. Respondent Company Capabilities

Airport Business Solutions was created over thirty-four years ago to provide valuation and consulting services to the aviation industry. Upon discovering that most real estate professionals lacked an understanding of the unique characteristics of airport-based properties as compared with standard real estate projects, ***Airport Business Solutions*** was formed to offer their extensive experience in the valuation of and development of market-based rents and charges for airports and aviation-related properties such as fixed base operations, corporate hangar developments, air cargo facilities, control towers, and terminal facilities. These services continue to be provided to airports and their tenants throughout the United States. Through the addition of several diversely experienced staff members with extensive backgrounds in airport management and operations, air cargo development and operations, as well as FBO management and operations, ***Airport Business Solutions*** expanded to offer such services as leasehold, business/going-concern, and equipment valuation, financial self-sufficiency analysis, revenue enhancement, RFP development and evaluation, interim airport and FBO management, market and operational assessments, feasibility studies, and various site selection services. Our firm is the industry leader in developing Airport and FBO Business and Strategic Plans, to include guiding documents such as Minimum Standards, Rules & Regulations, and Leasing/Rates and Charges, as well as the development of other policies and procedures designed to successfully manage and develop airports of all sizes. In addition, we also provide such services as buyer and seller representation for aviation businesses, personnel recruitment, fuel farm development, and environmental compliance and assessment issues.

Airport Business Solutions was founded on the premise of the demand for professional appraisal services within the aviation industry. The references clearly show the similar types of work projects performed at comparable airports. Michael A. Hodges, MAI, has been published and interviewed on numerous occasions in **FBO** and ***airport business*** magazines on issues such as the valuation of aviation facilities and businesses, percentage leases, lease adjustment mechanisms, various issues impacting the aviation industry relative to lease negotiation and lease structure, and the impact of the FAA's polices on airports and general aviation. Mr. Hodges has been a speaker at various conventions/seminars sponsored by aviation-related organizations such as the National Air Transportation Association (NATA), American Association of Airport Executives (AAAE), and various

State Associations. Mr. Hodges is also an active Corporate Member of NATA and AAAE, and currently serves on various committees of NATA and AAAE.

b. Personnel

Airport Business Solutions' management and staff offer a unique blend of valuation, management and operational backgrounds, as well as extensive hands-on experience in the aviation field. This ultimately provides a more thorough and accurate analysis of airports and aviation-related projects involved in appraisals, lease negotiation, acquisition, leasehold and business valuation, financial analysis, litigation, site evaluation and selection, and bankruptcy. Our diverse staff and resources, years of experience, exposure to a variety of facilities through our database of over 1,500 airports and understanding of the viability of various revenue generation systems, provides ***Airport Business Solutions*** with the ability and expertise to analyze complex projects which demand extensive research, analysis, and the conveyance of conclusions either through in-depth personal presentations, or well-documented and fully-supported comprehensive reports. Our experience and knowledge of aviation real estate issues provides an exclusive background necessary to provide appraisal services at the Naples Municipal Airport. Staff members that will be involved in the project include Ms. Bobbi Thompson, C.A.E., Randy D. Bisgard and Don Beckman. All three of these individuals offer over 40 years in the aviation industry, as set forth in their Curriculum Vitae included herein.

Michael A. Hodges, MAI – President/CEO

As previously noted, Michael A. Hodges, MAI serves as the President/CEO and Founder of Airport Business Solutions. He has been in the appraisal industry for 40 years and has focused on aviation for the past 34 years. Michael is a member of the Appraisal Institute (MAI) in good standing with certifications in several states and is the only MAI in the country whose sole focus is on aviation. Having specialized in airport and aviation business valuation and management issues throughout the United States for over three decades, Michael will ensure that the project meets the quality and best business practices required by the Authority. His expertise includes real estate development and valuation, airport leases, financial oversight, FBO and airport management, strategic business

planning of both airports and airport related businesses, and personnel issues. Michael will be the project manager for the assignments requested by the Airport.

Randy D. Bisgard

Randy D. Bisgard manages ***ABS***' Denver office and has worked within the aviation industry for over 45 years including direct employment with the major FBO chain Combs Gates (now known as Signature Flight Support), Jet Aviation of America, and Integrated Airline Services. He has been involved in FBO management, operations, marketing, facility design/development and employee training. Randy has also been involved in extensive airport market and market rent studies, business planning, risk analysis, and other strategic airport and airport business-related forecasting.

Roberta "Bobbi" Thompson, CAE

Bobbi's background is comprised of over 50 years of diverse aviation experience including direct control of a family-owned chain of FBOs in the Dayton, Ohio area, as well as the management of Los Angeles County's five airports under a private management contract. Bobbi's diverse aviation background also includes flight operations, charter, air show development and management, FAA contracting, and other regulatory issues, personnel management, and budgeting.

Donald W. Beckman

Don Beckman is also located in the Denver office and has over 40 years of experience in FBO/airport management, ramp operations, safety/training and security issues. Over his career, Don has worked for Combs Gates (now Signature Flight Support), Jet Aviation of America, Trajen Flight Support, Integrated Airline Services, and most recently, Atlantic Aviation. During Don's career, he has also been heavily involved in all business, safety and regulatory aspects of airports and aviation businesses.

A complete Curriculum Vitae for each of the above referenced project personnel is included in the Appendix of this document.

c. Experience

Airport Business Solutions has worked with airports throughout Florida and across the United States for over 34 years. The diversity of experience is unmatched having provided appraisal and/or consulting services at every virtually every commercial service airport and dozens of general aviation airports over the years. These projects reflect an amalgam of property types and uses and have been performed for a variety of purposes. The following is a partial list of similar airport appraisal or market rent analysis projects by ***Airport Business Solutions*** in recent years.

- *Savannah-Hilton Head International Airport* – Appraisals and market rent analysis of multiple properties at SAV, to include FBOs, corporate hangars, rental car developments, and several non-aeronautical parcels.
- *Nashville International and John C. Tune Airports* – Valuation of both FBOs and multiple aeronautical land and facilities at the Nashville International Airport. Also, completed market rent analysis of all land and hangar facilities at the John C. Tune Airport.
- *Sarasota-Bradenton International Airport* – Analysis of multiple general aviation developments and sites for lease negotiation and rate-setting at SRQ
- *Destin Executive and Bob Sikes Airports* – Analysis of market rent for multiple hangars and land parcels at both CEW and DTS
- *Salt Lake City International Airport and South Valley Regional Airport* – Valuation of large parcel on the west side of the Airport in conjunction with litigation. Market rent analysis and feasibility studies on all general aviation land, FBOs and other aeronautical developments at SLC and U42.
- *Dallas Love Field and Dallas Executive Airports* –Market rent analysis on all aeronautical and non-aeronautical leaseholds for scheduled lease rate adjustments at both the Love Field and Dallas Executive Airports. Also assisted with multiple policy documents at DAL and RBD. Developed lease rates and user fees for the Dallas Vertiport development. (Currently updating our 2019 analysis)
- *Philadelphia International and Northeast Philadelphia Airports* – Appraisals and market rent studies of multiple parcels at both airports as part of lease negotiations and rent adjustments, to include general aviation, corporate, rental cars, cargo, fuel systems, and terminal. Also appraised multiple parcels at PHL as part of tax appeal.
- *Coastal Carolina Regional Airport* – Market rent analysis of the entirety of the Airport in terms of aeronautical and non-aeronautical parcels and improvements at EWN.
- *DeKalb Peachtree Airport* – Analysis of virtually every land and improvement parcel at PDK through on-call appraisal and consulting projects since 1996 for DeKalb County and various tenants

Our firm is known nationally for its unique and extensive knowledge of the complex real estate issues surrounding airports. The appraisal conclusions derived from our studies are in effect at hundreds of airports around the United States. In addition, we have often been called in to review appraisals done by others, particularly non-aviation appraisers, because of the lack of understanding they have regarding the unusual circumstances of aeronautical land and facilities, and/or FAA requirements that may impact the value of properties on or around airports.

d. Professional References

Mr. Mario Evans, C.M.
Airport Director
DeKalb Peachtree Airport
2000 Airport Road, Suite 212
Atlanta, Georgia 30341
(770) 936-5440
mevans@co.dekalb.ga.us

Ms. Dawn M. Blair
Real Estate Manager - Property Management
Dallas Department of Aviation
3448 West Mockingbird Lane
Dallas, Texas 75235
(214) 670-6153
dawn.blair@dallascityhall.com

Mr. Greg Kelly, A.A.E.
Executive Director
Savannah/Hilton Head Int'l Airport
400 Airways Avenue
Savannah, Georgia 31408
(912) 964-0514
gkelly@savannahairport.com

e. Workload

Airport Business Solutions is unaware of any issues that would prevent us from completing work in a timely and comprehensive basis for the City of Naples Airport Authority over the proposed term of this on-call contract.

f. Project Scope

As previously stated, the scope of the assignment would be to perform requested appraisal and consulting services on an on-call basis over the 5-year term of the proposed agreement. applicable to various aeronautical land and facilities at the Naples Municipal Airport. Based upon information provided in the Request for Proposals and Qualifications (RFP) No. 22-5513 and determined by your demand for services, the project's scope may include any or all of the following: fair market annual land rent, reproduction cost and depreciated value of improved aeronautical property; fair market value of the remaining leasehold interest of an improved aeronautical property; market value and estimate of the present value of the future net rental income of improved aeronautical property; and fair market rent of improved aeronautical property. In addition, the Authority anticipates the need for appraisals for the establishment of apron, parking, building and terminal rents, the acquisition of avigation easements and off-airport property.

In the completion of this project, ***Airport Business Solutions*** will utilize the same project approach that has been successful at hundreds of airports throughout the U.S. As noted previously, our approach to airport property analysis is somewhat different from other appraisers, primarily due to our years of experience and sole focus on aviation. While many appraisers will use general survey data predicated upon published asking rates for airport land and facilities, our due diligence is very property specific in terms of market data research. In our experience, all airport land is not alike. Location, use, and relevant lease terms may impact what the appropriate lease rate may be for a property. As such, our due diligence on a project starts with research involving specific lease deals that have actually been negotiated and consummated by an airport. This allows us to evaluate all aspects of a transaction to determine if relevant adjustments are necessary to compare it to the subject property. This also allows us the ability to assess the potential impact on rents of the specific property type and use. For example, does a corporate hangar lease differ in the negotiated rate from an FBO development or other use. This methodology allows us to carefully assess each property and develop the most accurate and applicable conclusion for the scope of an assignment.

g. Subcontracting

We do not anticipate utilizing any subcontractors in the performance of this contract. However, it is understood that if it becomes necessary due to the scope of a particular project, all subcontracts are subject to approval by the Authority.

h. Appraisal License

A copy of the current Florida appraisal license for Michael A. Hodges, MAI is in the Addendum.

i. Insurance

Airport Business Solutions warrants that we currently maintain commercial general liability insurance of $2,000,000 per occurrence, professional liability insurance of $1,000,000 per occurrence, and commercial automobile liability insurance of $1,000,000 per occurrence. Certificates of insurance with the Authority named as additional insured or certificate holder will be provided as part of the contracting process. However, we do not currently maintain workers compensation/employer's liability insurance in that we are not required by the State of Florida due to being under the threshold in terms of the number of employees. As such, we would be requesting a waiver for this insurance coverage requirement.

Airport Business Solutions

ADDENDUM

Ron DeSantis, Governor

Melanie S. Griffin, Secretary

STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION

FLORIDA REAL ESTATE APPRAISAL BD

THE CERTIFIED GENERAL APPRAISER HEREIN IS CERTIFIED UNDER THE
PROVISIONS OF CHAPTER 475, FLORIDA STATUTES

HODGES, MICHAEL A

131 HOLLYBROOK DR
FLAT ROCK NC 28731

LICENSE NUMBER: RZ2770

EXPIRATION DATE: NOVEMBER 30, 2024

Always verify licenses online at MyFloridaLicense.com

Do not alter this document in any form.

This is your license. It is unlawful for anyone other than the licensee to use this document.

CURRICULUM VITAE

NAME:	Michael A. Hodges, MAI
TITLE:	President/CEO
FIRM NAME:	ABS Aviation Consultancy, Inc. dba Airport Business Solutions
ADDRESS:	90 Fort Wade Road, Suite 100 Ponte Vedra, Florida 32081-5114
PHONE:	(813) 855-3600 or (813) 317-3170

EDUCATION

Graduate of the University of Tennessee with a Bachelor of Arts Degree - Major in Philosophy.

PROFESSIONAL AND TECHNICAL COURSES

Currently certified in the program of continuing education as required by the Appraisal Institute.

Completed requirements for MAI member designation of the Appraisal Institute to include peer review of appraisal assignments, completion of a demonstration appraisal report on an income-producing property, experience rating, and educational courses.

BACKGROUND AND EXPERIENCE

President and CEO of ***ABS Aviation Consultancy, Inc. dba Airport Business Solutions (ABS)***, a diverse aviation valuation and consulting firm which specializes in the analysis of airports, fixed base operations, and other aviation-related properties for lease negotiation, acquisition, litigation, leasehold and going-concern valuation, and bankruptcy, as well as providing specialized airport management consulting, to include policy development, to airports of all sizes. Additional expertise offered in the area of financial self-sufficiency analysis for general aviation airports and through-the-fence access agreements and operations.

BACKGROUND AND EXPERIENCE (Continued)

ABS has provided a myriad of services to airports throughout North and South America, Asia, and Europe. Using our extensive and diverse experience, *ABS* has assisted airports throughout the world in such areas as business plan development and implementation, concessions planning and management, air cargo assessments, airline agreement negotiation, terminal design analysis, parking assessment, rental car analysis, general aviation operations and management, non-aeronautical land development, financial modeling, and full or partial airport privatization assessments.

President and CEO of ***ABS Aviation Management, Inc. dba ABS Aviation***, an airport and FBO management services entity currently providing comprehensive airport management of the Minden-Tahoe Airport in Minden, Nevada.

Vice President and Part Owner in the firm of Hodges, McArthur, & Dunn, P.C. Real Estate Appraisers and Consultants from 1990 through 1995. Hodges, McArthur and Dunn, P.C. was a full-service real estate appraisal and consulting firm with offices in Knoxville, Nashville, and Memphis, Tennessee, and Atlanta, Georgia. Responsibilities included appraisals, general feasibility studies, and market analyses on a variety of property types involved in financing, acquisition, condemnation, bankruptcy, litigation, and estate valuation.

Founder and President of HMD Aviation Appraisal Group in 1994, a division of Hodges, McArthur & Dunn, P.C. HMD Aviation Appraisal Group was a real estate appraisal and consulting firm which specialized in the valuation of the real estate aspect of fixed base operations and other aviation-related properties for lease negotiation, acquisition, litigation, leasehold valuation, and bankruptcy.

Staff Appraiser with Hodges and Wallace Appraisal Associates from 1982 through 1990. Responsibilities included research, appraisals, general feasibility studies and market analyses on a variety of property types involved in financing, acquisition, condemnation, bankruptcy, litigation, and estate valuation.

COURT EXPERIENCE

Qualified as an expert witness in various courts in Florida, Georgia, Tennessee, Kentucky, Arizona, Colorado, and California on various valuation, management, financial and operational issues on airports, aviation businesses and aviation-related properties.

TERRITORY

Airport Business Solutions is based in Ponte Vedra, Florida with satellite offices in Asheville, North Carolina, Denver, Colorado, and Minden, Nevada. The firm has completed a variety of assignments throughout the United States, Asia, Europe and Latin America, to include valuation, consultation, and miscellaneous advisory services.

AFFILIATIONS AND DESIGNATIONS

Elected to Membership in the Appraisal Institute with an MAI designation on April 20, 1994 - Member No. 10,333.

State of North Carolina – Certified General Real Estate Appraiser – Certificate No. A8162

State of Florida - Certified General Appraiser - License No. RZ2770

Commonwealth of Pennsylvania - Certified General Appraiser - Certificate No. GA-001626-R

State of Georgia - Certified General Real Property Appraiser - License No. CG004018

State of Texas – Certified General Real Estate Appraiser – License No. TX 1338569 G

State of Tennessee - Certified General Real Estate Appraiser – License No. 5506

State of South Carolina – Certified General Appraiser – License No. AB 3026 CG

Commonwealth of Kentucky – Certified General Real Property Appraiser – License No. 5750

State of Washington - Certified General Real Estate Appraiser – License No. 21023430

Member of the Appraisal Institute's Young Advisory Council in 1994, 1995 and 1996

Corporate Member of the National Air Transportation Association (NATA)

Corporate Member of the American Association of Airport Executives (AAAE)

Corporate Member of the National Business Aviation Association (NBAA)

Member of AAAE's General Aviation Airports Committee

Member of NATA's Airport Business Committee

Member of AAAE's Airport Sponsor FBO Committee

CURRICULUM VITAE

NAME: Roberta "Bobbi" Thompson, C.A.E.

TITLE: Executive Vice President

FIRM NAME: ABS Aviation Consultancy, Inc. dba
Airport Business Solutions

ADDRESS: 1146 Airport Drive
Minden, Nevada 89423

PHONE: (239) 980-5114

EDUCATION

Graduate of Ohio State University with a Bachelor of Science Degree - Major in Aviation Management

PROFESSIONAL AND TECHNICAL COURSES

Certified Airport Executive (C.A.E.) by the Southwest Chapter of the American Association of Airport Executives

Multi-Engine Pilot with over 3,500 hours as pilot-in-command. Federation Aeronautique Internationale *Diplome de Record*

Numerous professional training programs for airport management and operations, including aviation technical and aviation financial courses. Completed Aircraft Rescue and Firefighting Training course.

Environmental technical training programs including Storm Water Pollution Prevention Plan permits and permit applications, environmental compliance programs with special emphasis on audits for airports, underground storage tanks, navaids, air traffic control towers and construction planning. Occupational Safety and Health compliance training for a variety of airport applications. Pollution Prevention evaluation and application training.

BACKGROUND AND EXPERIENCE

Executive Vice President with ***Airport Business Solutions (ABS)***, a diverse aviation consulting firm headquartered in Ponte Vedra, Florida. *ABS* specializes in the analysis of airports, fixed base operations, and other aviation properties for lease negotiation, acquisition, litigation, leasehold/going-concern valuation, and bankruptcy, as well as rates and charges analyses and policy development on general aviation facilities. Additional expertise offered in the areas of airport privatization and financial self-sufficiency for general aviation airports.

Airport Business Solutions

BACKGROUND AND EXPERIENCE (Continued)

Executive Vice President of *ABS Aviation Management, Inc. dba ABS Aviation*, an airport and FBO management services entity currently providing comprehensive airport management of the Minden-Tahoe Airport in Minden, Nevada.

Senior Program Manager for JAYCOR Environmental from 1994 to 1997. JAYCOR is a government contractor. Had direct responsibility for all aviation related projects, to include managing national, regional and local projects for the Federal Aviation Administration. Completed environmental and safety compliance audits at over 1,100 FAA facilities in two years. The audits included in-depth analysis, recommended solutions and cost projections.

Director of Airport Services for COMARCO in the private contract management of five Los Angeles County-owned airports from 1991 to 1994. Duties included planning, organization, administration, coordination, operations and maintenance of all five airports. Additional responsibilities included property development, lease management, lease negotiations, land use planning, grant applications, construction projects, community relations, tenant interactions, and budget preparation and financial management.

Director of Aviation Programs for Osource Environmental from 1989 to 1991. Project Manager for deicing study at O'Hare International Airport and multiple underground storage tank projects including closures and remediation task at airports across the country.

President of Aviation Sales, Inc. from 1978 to 1989, a 55-employee fixed base operation with two locations in Ohio. One is located on an international airport, while the second is situated on a general aviation reliever airport. The position also required serving in the capacity of Airport Manager at the reliever airport.

TERRITORY

Airport Business Solutions is based in Ponte Vedra, Florida with satellite offices in Asheville, North Carolina, Denver, Colorado, and Minden, Nevada. The firm has completed a variety of assignments throughout the United States, Asia, Europe and Latin America, to include valuation, consultation, and miscellaneous advisory services.

AFFILIATIONS AND DESIGNATIONS

Member of American Association of Airport Executives (AAAE)
Member of AAAE's Non-Hub/GA Airports Committee and Environmental Committee
Member of the National Air Transportation Association (NATA)
Board of Directors of the National Air Transportation Association - 1986 through 1989
Member of NATA's Airports Business Committee
Member of the Air Force Association
Member of the National Aeronautic Association
White House Delegate on Small Business
Who's Who in American Women and Who's Who in Business & Finance

CURRICULUM VITAE

NAME: Randy D. Bisgard

TITLE: Senior Vice President

FIRM NAME: ABS Aviation Consultancy, Inc. dba
Airport Business Solutions

FIRM ADDRESS: 201 S. Gilpin Street
Denver, Colorado 80209-2612

PHONE: (303) 744-0261

EDUCATION

Attended Metropolitan State College of Denver – Achieved three years towards degree and major in Aviation Management. Interest and minors also included the areas of Architectural Drawing, Meteorology, and Business.

Attended numerous aviation related training and personal development programs through employers and industry trade associations.

Hold Private Pilot Certificate – Single Engine Land

BACKGROUND AND EXPERIENCE

Executive Vice President with ***Airport Business Solutions***, a diverse valuation and consulting firm headquartered in Ponte Vedra, Florida. The firm specializes in the valuation and analysis of airports, fixed base operations, and other aviation-related properties for lease negotiation, acquisition, litigation, leasehold and going-concern valuation, and bankruptcy, as well as providing rates and charges analysis and policy development on general aviation facilities. Additional expertise offered in the areas of airport privatization and financial self-sufficiency analysis for general aviation airports.

Senior Vice President and Director of Training for *ABS Aviation Management, Inc. dba ABS Aviation*, an airport and FBO management services entity currently providing comprehensive airport management of the Minden-Tahoe Airport in Minden, Nevada.

Mr. Bisgard is a professional advisor to aviation management providing expertise in the area of facility design/development, financial analysis, valuation studies, marketing, advertising, and training. His career as a problem solver includes over 30 years continuous employment in the aviation industry including 16 years at an international air carrier airport.

Airport Business Solutions

BACKGROUND AND EXPERIENCE (Continued)

Director of Training for Integrated Airline Services, a national cargo handling company. Responsible for operational control of all safety and training functions for a nationwide network of 24 airline and cargo handling stations. Provided the development and overview of training and operations manuals, training procedures, "train-the-trainer" programs, and employee testing/certification. Developed a safety orientation and mentoring plan for new employees entitled the *BuddySafe System.* This program addresses personal safety and ramp awareness issues.

Senior Associate with Aviation Resource Group International - Consulted with aviation service company clientele regarding various business and operational issues such as facility design and development, operational reviews, financial analysis, valuation studies, regional market studies, and marketing and advertising. Conducted all marketing and advertising activities including the coordination of the firm's trade show and convention activities, resulting in a continuous expansion of client base every year.

Senior Associate with the Aviation Training Institute - Wrote, produced, and managed the development of a multi-module, aviation-based program (Professional Line Service Training) and related curriculum for aircraft service personnel. The Professional Line Service Training ("P.L.S.T.") program (now identified as the *Safety 1st* program) is recognized as the industry standard for ramp safety training and has contributed to a substantial reduction in employee turnover and ramp accidents for ATI clientele. Initiated training program development budget, and ultimately managed the sale and distribution of multiple training products to hundreds of aviation businesses around the world.

Corporate Manager of Marketing for Jet Aviation Denver, Inc.- Direct supervision of all customer service and facilities personnel. Developed additional customer base in the area of fuel sales to corporate flight departments. Established competitive fuel pricing structures and extensive direct mail and telephone call campaigns resulting in improved departmental revenues.

Corporate Manager of Marketing for Jet Aviation America - Responsible for system-wide corporate marketing that included over 20 domestic and international locations. Developed a new trade show display, new corporate brochure, pilot handouts, corporate slide presentation, and a new media advertising campaign which resulted in the repositioning of Jet Aviation as a major competitor in the U.S. marketplace.

Manager of Marketing/Construction Development for Jet Aviation - Responsible for image and facility redevelopment of the former Atlas Aircraft facility in Denver via a new marketing campaign, collateral materials, and new facilities. He also served as the Project Manager on a multi-million-dollar facility improvement package which included a new 10,000 square foot executive terminal and 300,000 square feet of ramp and site improvements. Responsibilities included design development work, direct interface with architects and engineers, the selection of a general contractor, construction monitoring in the field, and controlling the disbursement of funds.

BACKGROUND AND EXPERIENCE (Continued)

Director of Marketing Services at Combs Gates Denver - Managed the advertising and marketing support for the FBO division of the Gates Learjet Corporation, including media advertising, collateral materials, direct mail, promotional programs, and trade show activities. In addition, he was the Corporate Training Director and standardized the training programs and procedures for all Combs Gates locations. He developed and produced a seven-part audio-visual line service-training program for in-house use, and also produced a non-proprietary line-training program that was marketed to other aviation service organizations.

TERRITORY

Airport Business Solutions is based in Ponte Vedra, Florida with satellite offices in Asheville, North Carolina, Denver, Colorado, and Minden, Nevada. The firm has completed a variety of assignments throughout the United States, Asia, Europe and Latin America, to include valuation, consultation, and miscellaneous advisory services.

AFFILIATIONS AND DESIGNATIONS

National Business Aviation Association

American Association of Airport Executives

National Air Transportation Association

Aircraft Owners & Pilots Association

National Safety Council

American Society for Training and Development

CURRICULUM VITAE

NAME: Donald W. Beckman

TITLE: Vice President

FIRM NAME: ABS Aviation Consultancy, Inc. dba
Airport Business Solutions

ADDRESS: 7032 Turweston Lane
Castle Pines, Colorado 80108

PHONE: (303) 663-3618 or (303) 324-2453

EDUCATION:

Graduated with Bachelor of Science/Aviation Management Degree from Metropolitan State College, Denver, Colorado, 1994

Attended numerous aviation, safety, and personal development training programs through employers and industry trade associations, including OSHA and aviation fuel supply companies.

Hold Private Pilot Certificate – Single Engine Land

BACKGROUND AND EXPERIENCE

Vice President with *Airport Business Solutions*, a diverse aviation valuation and consulting firm which specializes in the analysis of airports, fixed base operations, and other aviation-related properties for lease negotiation, acquisition, litigation, leasehold and going-concern valuation, and bankruptcy, as well as providing specialized airport management consulting, to include policy development, to airports of all sizes. Additional expertise offered in the area of financial self-sufficiency analysis for general aviation airports.

Vice President and Training Coordinator for *ABS Aviation Management, Inc. dba ABS Aviation*, an airport and FBO management services entity currently providing comprehensive airport management of the Minden-Tahoe Airport in Minden, Nevada.

Professional advisor to aviation management with expertise in the areas of FBO operations training, safety, facility and operation valuations, and financial analysis. His 30+ years of aviation experience include general and commercial operations, with over 25 years at international air carrier airports.

Airport Business Solutions

Director of Training for Atlantic Aviation/Trajen FBO Network, a national FBO chain. Responsible for development of standardized training plans and programs including a documentation system for all line service employees at over sixty-seven US facilities. Coordinated training events for Site Trainers and Supervisors. Conducted training sessions for all new sites and new Site Trainers. Developed and produced monthly safety newsletter. Participated on accident review board. Wrote and distributed Training and Safety Bulletins following all accidents and "near-miss" events.

Director of Safety and Training for Integrated Airline Services, a national air cargo and commercial airline ground handling firm. Developed safety and training standards with accompanying materials for cargo and airline personnel. Performed analysis of aircraft, ground support equipment accidents and personnel injuries with recommendations for preventative action. Preformed accident mitigation loss control for all aircraft-related accidents. Developed, maintained and revised company policy and procedures manuals.

Training Manager and Consulting Associate for Aviation Resource Group, International. Co-wrote and participated in the production and development of a multi-module, aviation-based program (Professional Line Service Training) and related curriculum for aircraft service personnel. Sold and marketed industry recognized Professional Line Service Training ("P.L.S.T.") program (now identified as the *Safety 1st* program) at trade shows and through general marketing initiatives. Conducted training needs analysis and on-site training for clients. Completed valuations of client operations.

Ramp Service Supervisor/Customer Service Agent for Federal Express. Responsible for the efficient and safe handling of air cargo parcels while operating numerous types and sizes of ground support equipment. Responsible for the receipt, handling and tracking of domestic and international customer packages while handling large cash transactions in a fast-paced, time-sensitive environment.

Operations Manager for Jet Aviation Denver, Inc. Responsible for providing quality service to aircraft operators while hiring, managing, training, and scheduling of over 40 line service personnel with the fuel servicing of over 200 daily commercial airline flights. Assured compliance with military contract requirements while ensuring proper fuel inventory and quality control procedures. Coordinated fueling and ground service support requirements for corporate, air carrier, air cargo and military aircraft. Developed Standard Operating Procedures (SOP) for deicing and ground handling for large commercial airline charter operations.

Line Service Training Manager for Combs-Gates, Inc. Responsible for selling, marketing and updating of industry recognized Professional Line Service Training ("P.L.S.T.") program. Assisted Corporate Marketing Director with development and implementation of company in-house line service training program. Provided initial and recurrent training for line service personnel.

TERRITORY

Airport Business Solutions is based in Ponte Vedra, Florida with satellite offices in Asheville, North Carolina, Denver, Colorado, and Minden, Nevada. The firm has completed a variety of assignments throughout the United States, Asia, Europe and Latin America, to include valuation, consultation, and miscellaneous advisory services.

AFFILIATIONS AND DESIGNATIONS

National Business Aviation Association

American Association of Airport Executives

National Air Transportation Association

Aircraft Owners & Pilots Association

National Safety Council

American Society for Training and Development

Airport Business Solutions

SLACK
JOHNSTON
MAGENHEIMER
REAL ESTATE APPRAISERS & CONSULTANTS

ANDREW H. MAGENHEIMER, MAI
CERT. GEN. RZ1073

THEODORE W. SLACK, MAI
(1902- 1992)

THEODORE C. SLACK, MAI
(1931 - 2015)

SUE BARRETT SLACK, MAI
(RETIRED)

A - TRANSMITTAL LETTER

October 6, 2022

City of Naples Airport Authority
160 Aviation Drive North
Naples, Florida 34104

RE: Request for Qualifications – RFQ 22-5513, On-Call Real Estate Appraisal Services
Naples Municipal Airport (APF), Collier County, Naples, Florida

Authority:

We are in receipt of the above Request For Qualifications (RFQ 22-5513) to provide on-call real estate appraisal services to the City of Naples Airport Authority (NAA) for the Naples Municipal Airport (APF). We have performed similar appraisal services to those listed in the above referenced RFP and feel qualified to assist NAA with their valuation needs.

Slack, Johnston & Magenheimer, Inc. (SJM) is a full service real estate valuation firm involved in real estate appraising and consulting for over 60 years in Florida. Our firm provides a wide range of valuation services concerning all forms of commercial, industrial and residential real estate, as well as aviation and related uses. We have an on-going consulting contract with the Miami-Dade County Aviation Department related to estimating fair annual rental rates at their three general aviation airports and over the past several years have worked at over 50 airports in Florida.

Attached please find SJM's response to the RFQ. I own SJM and will be the contact person and am authorized to commit the firm to the services and requirements of the RFQ, the statement of qualifications and consequent task orders. I acknowledge I have read the RFQ and any addendums. Thank you for considering Slack, Johnston & Magenheimer for your real estate appraisal and consulting. We appreciate the opportunity to be of service and look forward to working with you.

Sincerely,

SLACK, JOHNSTON & MAGENHEIMER, INC.

Andrew H. Magenheimer, MAI
CERT. GEN. RZ1073

B - Slack, Johnston & Magenheimer Personnel

Andrew Magenheimer, MAI
Zachary Olen, MAI

Aviation and related valuations are completed by SJM owner Andrew Magenheimer, MAI, and associate Zachary Olen, MAI. Both Messrs. Magenheimer and Olen are native Floridians who reside and office in Miami-Dade County. Both Messrs. Magenheimer and Olen are Florida state-certified appraisers and hold the MAI designation from the Appraisal Institute. Messrs. Magenheimer and Olen qualifications and certifications are included in the addenda. Documentation demonstrating experience with similar projects is provided in Section C of this response to the RFQ.

C - Slack, Johnston & Magenheimer Airport and Related Experience

Slack, Johnston & Magenheimer, Inc. (SJM) is a full service real estate valuation firm involved in real estate appraising and consulting for over 60 years in Florida. Our firm provides a wide range of valuation services concerning all forms of commercial, industrial and residential real estate, as well as aviation and related uses.

We have an on-going consulting contract with the Miami-Dade County Aviation Department related to estimating fair annual rental rates at their three general aviation airports, as well as the Hillsborough County Aviation Authority, Naples Airport Authority, Jacksonville Aviation Authority and the Greater Orlando Aviation Authority.

In addition, we have recently completed valuation assignments at the following airports:

Airport Experience

Commercial Service Airports
Miami International (MIA)
Ft. Lauderdale-Hollywood International (FLL)
Palm Beach International (PBI)
Orlando International (MCO)
Orlando Sanford International Airport (SFB)
Tampa International (TPA)
Jacksonville International (JAX)
Sarasota-Bradenton International (SRQ)
Punta Gorda (PGD)
Tallahassee International (TLH)
Pensacola International (PNS)
Memphis International (MEM)
Key West International (EYW)
Aspen-Pitkin County (ASE)

General Aviation Airports
Miami Executive (TMB)
Miami Opa Locka Executive (OPF)
Miami Homestead General Aviation (X51)
Dade-Collier Training and Transition (TNT)
Opa Locka West (formerly X46)
North Perry (HWO)
Ft. Lauderdale Executive (FXE)
Pompano Beach Airpark (PMP)
Boca Raton (BCT)
Lantana (LNA)
Pahokee (PHK)
Palm Beach North County (F45)
Witham Field (SUA)
Merritt Island (COI)
Space Coast Regional (TIX)
Arthur Dunn (X21)
Ormond Beach Municipal (OMN)
Northeast Florida Regional (SGJ)
Fernandina Beach Municipal (FHB)

General Aviation Airports
Jacksonville Executive (CRG)
Herlong (HEG)
Cecil (VQQ)
Lake City (LCQ)
Ocala International (OCF)
Inverness (INV)
Crystal River (CGC)
Orlando Executive (ORL)
Brooksville/Tampa Bay Regional (BKV)
Clearwater Airpark (CLW)
Zephyrhills (ZPH)
Tampa Executive (VDB)
Plant City (PCM)
Peter O. Knight (TPF)
Sebring (SEB)
Venice Municipal (VNC)
Florida Keys Marathon (MTH)
Naples (APF)
Leesburg (LEE)
Bob Sikes (CEW)
Destin Executive (DTS)
Peter Prince (2R4)
Page Field (FMY)
New Smyrna Beach (EVB)

1. Apalachicola Municipal
2. St. George Island
3. Quincy Municipal
4. Pensacola Regional
5. Costin
6. Eglin AFB (Okaloosa)
7. Bob Sikes
8. Calhoun County
9. Tallahassee Regional
10. Tri-County
11. Tallahassee Commercial
12. Marianna Municipal
13. Peter Prince Field
14. Carrabelle-Thompson
15. DeFuniak Springs
16. Ft Walton Beach
17. Coastal
18. Panama City-Bay County International
19. Wakulla County
20. Ferguson
21. Destin-Ft Walton Beach
22. Williston Municipal
23. Crystal River
24. Cross City
25. Ames Field
26. Flying Ten
27. Perry-Foley
28. George T. Lewis
29. Dunnellon/Marion County
30. Inverness
31. Gainesville Regional
32. Lake City Municipal
33. Suwannee County
34. Ocala International - Jim Taylor Field
35. Rudy's
36. Palatka Municpal Lt. Kay Larkin
37. Keystone Airpark
38. Hilliard Airpark
39. Craig Municipal
40. Fernandina Beach Municipal
41. St. Augustine
42. Jacksonville International
43. Herlong
44. Cecil Field
45. Mid Florida Air Service
46. Bob Lee Flight Strip
47. DeLand Municipal- Sidney H Taylor Field
48. Flagler County
49. Daytona Beach International
50. Miami Heliport
51. Massey Ranch Airpark
52. Orlando Sanford International
53. Bob White Field
54. Orlando/Apopka Country
55. Pierson Municipal
56. Ormond Beach Municipal
57. Leesburg Regional
58. Executive
59. Kissimmee Gateway
60. Valkaria
61. Orlando International
62. Melbourne International
63. Merritt Island
64. New Smyrna Beach Municipal
65. Arthur Dunn Airpark
66. Space Coast Regional
67. Umatilla Municipal
68. Zephyrhills Municipal
69. Peter O Knight
70. Tampa North Aero Park
71. Tampa International
72. Clearwater Airpark
73. Albert Whitted
74. St. Petersburg-Clearwater International
75. Pilot Country
76. Plant City Municipal
77. Vandenberg
78. Hernando County
79. South Lakeland
80. Jack Brown's SPB
81. Avon Park Executive
82. Wauchula Municipal
83. Chalet Suzanne Air Strip
84. Bartow Municipal
85. Winter Haven's Gilbert
86. Arcadia Municipal
87. River Ranch Resort
88. Lake Wales Municipal
89. Sebring Regional
90. Lakeland Linder Regional
91. Buchan
92. Marco Island
93. Page Field
94. Immokalee Regional Airport
95. La Belle Municipal
96. Naples Municipal
97. Airglades
98. Charlotte County
99. Shell Creek Airpark
100. Southwest Florida International
101. Airport Manatee
102. Everglades Airpark
103. Venice Municipal
104. Sarasota/Bradenton International
105. Okeechobee County
106. Sebastian Municipal
107. St. Lucie County International
108. Witham Field
109. New Hibiscus Airpark
110. Vero Beach Municipal
111. Indiantown
112. Palm Beach County Glades
113. Fort Lauderdale Executive
114. Downtown Ft Lauderdale
115. Dade-Collier Training and Transition
116. Boca Raton
117. Fort Lauderdale-Hollywood International
118. Opa-locka
119. Miami International
120. Opa-locka West
121. Key West International
122. North Perry
123. Pompano Beach Airpark
124. Kendall-Tamiami Executive
125. North Palm Beach Co. General Aviation
126. Palm Beach International
127. Palm Beach County Park
128. Miami SPB
129. Homestead General Aviation
130. The Florida Keys Marathon
131. Belle Glade State Municipal

SLACK JOHNSTON MAGENHEIMER

D - Airport Client References

1 Miami-Dade Aviation Department
PO Box 025504, Miami
Robert Warren; rwarren@miami-airport.com
305-869-8530
Rates and Charges Airport Real Estate Consulting - Miami Executive, Miami-Opa Locka, Miami-Homestead General, Dade-Collier Training and Transition, former Opa-Locka West

2 Naples Municipal Airport
160 Aviation Drive North, Naples, Florida
Chris Rozansky; crozansky@flynaples.com
239-643-0733
Fair Market Rent, Reproduction Cost and Depreciated Value -Naples Municipal Airport

3 Hillsborough County Airport Authority
Landside Terminal 3rd Floor, Tampa International Airport, Tampa
Randy Forister; rforister@tampaairport.com
813-870-8700
Rates and Charges Airport Real Estate Consulting – Tampa International, Peter O. Knight, Tampa Executive, Plant City

4 Palm Beach Department of Airports
Building 846, Palm Beach International Airport, West Palm Beach
Laura Beebe; lmbeebe@pbia.org
561-471-7430
Rates and Charges Airport Real Estate Consulting – Palm Beach International Airport Lantana Airport, Pahokee and North County Airports

5 City of Fort Lauderdale/Fort Lauderdale Executive Airport
6000 NW 21 Avenue, Fort Lauderdale
Rufus James; rjames@fortlauderdale.gov
954-828-4966
Rates and Charges Airport Real Estate Consulting – Fort Lauderdale Executive Airport

6 Boca Raton Airport Authority
903 NW 35 Street, Boca Raton
Clara Bennett; clara@bocaairport.com
561-391-2202
Rates and Charges Airport Real Estate Consulting – Boca Raton Airport

7 City of Fernandina Beach
700 Airport Road, Fernandina Beach
Nathan Coyle; ncoyle@fbfl.org
904-310-3436
Rates and Charges Airport Real Estate Consulting – Fernandina Beach Airport

8 Greater Orlando Airport Authority
One Airport Boulevard, Orlando
Byron Hoffman; byron.hoffman@goaa.org
407-825-3858
Rates and Charges Airport Real Estate Consulting – Orlando International Airport & Orlando Executive Airport

9 Pensacola International Airport
2430 Airport Boulevard, Pensacola
Andrea Kvech; akvech@cityofpensacole.com
850-436-5000
Rates and Charges Real Estate Consulting – Pensacola International Airport

10 Jacksonville Airport Authority
14210 Pecan Park Road, Jacksonville
Jay Cunio; jay.cunio@flyjacksonville.com
904-741-2004
Rates and Charges Real Estate Consulting – Cecil Field

11 Citrus County Public Works
3600 West Sovereign Path, Lecanto
Quincy Wylupek; quincy.wylupek@citrusbocc.com
352-527-5446
Rates and Charges Real Estate Consulting – Inverness and Crystal River Airports

12 Ocala International Airport
750 SW 69 Avenue, Ocala
Matthew Grow; mgrow@ocalafl.org
352-629-8377
Rates and Charges Real Estate Consulting – Ocala International Airport

13 Titusville-Cocoa Airport Authority
355 Golden Knights Boulevard, Titusville\
Kevin Dougherty; kdaugherty@flyspacecoast.org
321-591-2862
Rates and Charges Real Estate Consulting – Space Coast Regional Airport

E - Task Ability and Experience

Based on our experience outlined in Sections C and D, we feel qualified to assist NAA with their real estate appraisal and consulting needs. In addition to aeronautical and related experience, SJM provides a variety of valuation services to their clients who include federal, state and local government agencies, property owners, lending institutions, estates, attorneys. Mr. Magenheimer also provides litigation support valuation services for a variety of clients concerning for eminent domain, construction defects, diminution analysis, foreclosure, rent loss and easement analysis. SJM is based in Miami, Florida and has adequate staff and time to attend to NAA's valuation and consulting needs.

F - Project Understanding

The RFQ indicates the scope of potential requested services based on recent appraisal needs including "fair market annual land rent, reproduction cost and depreciated value of improved aeronautical property, fair market value of the remaining leasehold interest of an improved aeronautical property, market value and estimate of the present value of the future net rental income of improved aeronautical property, fair market rent of improved aeronautical property. In addition, ”the Authority anticipates the need for appraisals for establishment of apron, parking, building and terminal rents, the acquisition of avigation easements and off-airport property."

Over the past several years SJM has provided appraisal services to NAA and is familiar with the scope of services. It should be noted, our experience includes the valuation of aeronautical and non-aviation individual properties at many Florida airports, as well as "airport wide" appraisal of multiple properties at a given airport, including airports that have a "best practices" procedure to have their properties appraised on a periodic basis. We are comfortable we meet the requirements of the USPAP Competency Rule for existing and future projects.

Based on how airports in Florida almost always lease the property under their ownership and control, the scope of services will likely focus on analysis of fair market annual rent for most of the appraisal assignment to assist the NAA in making decisions and to comply with their grant assurances to operate the facilities in a manner that is as self sustaining as possible.

The definition of market rent is generally rental rates paid and asked for comparable property as of the date of the appraisal. The fair market annual rent for the aeronautical properties would be based on a comparison with other rental rates for similar aeronautical properties within the competitive market area (general aviation Florida airports). We have been members of the Florida Airport Council (FAC) for over 20 years. We have made a commitment to the valuation of airport properties and service to airport sponsors and annually prepare a survey of rates and charges at over 60 Florida (Attached please find a past survey). Based on our experience, we would recommend providing rental rates for aeronautical land and buildings, as well as user fees. It should be noted, aeronautical property appraisals typically would not consider fixtures and equipment (FF&E, fuel farms, tugs, etc.) associated with the airport use unless otherwise included in the task assignment. As noted, we have a working relationship with a seasoned FF&E appraiser we would utilize for specialized tasks.

The fair market annual rent for the non-aviation properties will be based on a direct comparison with other rentals of similar non-aviation properties, or a rental analysis based on the capitalized market value of the properties if direct comparable rentals are not available.

The valuation of leaseholds typically considers the contributory value of the leasehold improvements over the remaining lease term. These valuations are typically completed using an income approach analysis, as well as sales comparison analysis provided ample similar leasehold sales are available to analyze. The reproduction cost analysis, including depreciated improvement valuation typically include an analysis of the existing structures and estimates of accrued depreciation and incorporates working with a general contractor. As noted, we have a

working relationship with a seasoned general contractor familiar with airport and hangar construction.

All the appraisals would be prepared in compliance with the Uniform Standards of Professional Appraisal Practice (USPAP). We have performed appraisals at Florida airports that have been scrutinized by the FAA, FEMA, FDOT and other governmental agencies. Our work has been well received and we will be available to assist NAA in the event there are any questions after completion of the assignment.

The appraisal process would include reviewing the Airport Layout Plan, Master Plan and Minimum Standards, as well as a rent roll and existing leases. Once the scope of the assignment is confirmed, we would visit the property that is subject of the appraisal and meet with NAA staff during our property visit. Following the property visit, we would undertake the research and analysis to complete the appraisal as outlined herein. The airport information would be considered based on the type use and location of the comparable airports.

It is our understanding NAA, upon request, would like to have a verbal opinion and/or unsigned draft of our analysis prior to completing a final report. Final reports will consist of printed copies and/or electronic versions (pdf) as requested by NAA. We are willing to undertake the assignments in this manner.

G - Subcontracting

SJM is a valuation firm. The following is a list of supplemental service providers who SJM would subcontract for services as part of our valuation assignment or at the direction of NAA, as necessary.

FF&E Valuation:	Mario de la Guardia, ASA, Asset Appraisal Solutions
General Contractors:	Mark MacDonald, Ocean Gate Construction
	Fred Stacer, G.C. Consulting and Construction, Inc.

H - Certifications

Messrs. Magenheimer and Olen qualifications and certifications are included in the addenda.

I - Insurances

SJM maintains a full complement of insurances that meet or exceed the City's insurance requirements and we would add the City as an additional insured, if selected. Insurance certificates are provided in the Addenda to this document.

ADDENDA

General Aviation Airport Summary - Florida 2020-21

Prepared By: Slack, Johnston & Magenheimer, Inc.
7245 SW 87 Avenue, Suite 300,Miami, Florida 33173
305-670-2111 E-mail: Info@SJMiami.com Website: SJMiami.com

Slack, Johnston & Magenheimer's 2020-21 general aviation airport survey included 59 airports within Florida. The 2020-21 survey was our 26th state-wide survey and included a variety of general aviation, non-hub commercial and small hub commercial airports with greater than +/-25,000 annual operations. Large and medium hub commercial airports were excluded from the survey. The primary focus of our survey was rental rates and charges for airport properties, including both aviation and non-aviation uses. The airports have been classified based on location, physical size, annual operations, based aircraft and fuel flowage. The data collected includes statistical information, as well as rates and charges information, for various types of airport properties.

The rates and charges information included fuel flowage fees, ground, pavement and building rental rates, as well as a variety of aircraft storage rates including tie downs, T, shade, corporate and community hangars. The survey results have been summarized into selected categories and represent only a portion of the information gathered. It should be noted this is a summary of our survey findings and this survey should not solely be relied upon to establish rates at any airport.

Slack, Johnston & Magenheimer's 2020-21 survey continues to indicate that, although there is a wide variation in geographic locations and non-aviation property values throughout the state, there is less of a variation in rental rates and charges for various components at general aviation airports. In our summary, the state was divided into four geographic regions. A list of the airports surveyed, as well as a state map delineating the geographic divisions is attached.

The scope of our survey included email questionnaires and personal telephone interviews with airport managers and fixed base operators (FBOs) conducted during mid-2021. In addition, our analysis included a review of several secondary general aviation data sources. These included the Florida Department of Transportation Florida Aviation System Plan and Federal Aviation Administration reports, as well as various third party data sources.

This year's survey captured the impact of the COVID-19 pandemic on general aviation in Florida. As we all can recall, during 2020 our society went from panic to hoarding to hiding to vaccines to new variants to uncertain new norms. For general aviation in Florida, the pandemic brought a mixed bag of activity primarily based on location. While most airports saw a rollercoaster in activity across the board, many destination airports actually witnessed an increase in activity as folks escaped both more restrictive jurisdictions and high-tax states. This year we surveyed our typical market data, as well as a more in-depth study of general aviation fuel sales at 26 airports on a monthly basis. The 2020 year-end general aviation fuel study is attached and indicates the general aviation industry in Florida is resilient.

In our continued effort to monitor the condition of the general aviation industry in Florida, we have reviewed the general aviation activity levels including airport operations, based aircraft and fuel flowage, as well as civilian airmen population. In addition, we continue to monitor the commercial aviation industry in Florida, including enplaned passengers and cargo activity.

Predictably, statewide in 2020 there was a decline in average operations of about 7% and a decline in fuel sales of about 6%, while average based aircraft increased about 2% as compared to 2019 figures. While 2020 saw declines in activity, the overall trend continues to illustrate growth. Overall airport activity levels around

the state vary by region, although positive trends continue. Over the past five years, general aviation activity at the airports surveyed indicates growth in fuel flowage of about 11%, operations of about 1% and based aircraft of about 3%. These trends are considered to illustrate the evolution of the industry with fewer, larger aircraft that use more fuel.

Our analysis of the annual operations at all Florida airports with FAA control towers built prior to 2009 indicates in 2020, total operations and general aviation operations declined about 15% and 10% respectively compared to 2019. Last year, the level of operations at general aviation and smaller commercial airports showed declines in total operations of about 11% and declines in general aviation operations of about 10% as compared to 2019. In 2020, general aviation itinerant and local operations over the past year showed itinerant operations declined about 9%, while local operations declined about 11%.

Our analysis of the civilian airmen population showed increases nationally during 2020 in total pilots (5%), student pilots (14%). Private pilots remained stable as compared to 2019. In Florida, the civilian airmen population increased in 2020 in total pilots (5%), student pilots (10%) and private pilots (2%). Perhaps learning to fly is a form of 'social distancing'.

A review of the commercial aviation activity including enplaned passengers and landed cargo indicates that activity continues to be primarily centered at Florida's large and medium hub airports. For 2020, not surprisingly, total enplanements declined about 55% at commercial service airports, with enplanements at large and medium hub airports declining about 56% and enplanements at small and non-hub airports declining about 43%. The differential is considered attributable to fewer international enplanements at the large and medium hub airports. It was interesting to note, unlike enplanements, landed cargo at reporting large and medium hub airports increased about 5% in 2020 as compared to 2019. Perhaps this illustrates the 'bezos-paradigm'.

We have also prepared a separate study of the impact of the pandemic on enplanements at commercial service airports in Florida through mid-2021. A study of Florida's 19 commercial service airports indicates enplanements through mid-2021 had rebounded nicely, with Q1 and Q2 of 2021 showing average increases at large and medium hub airports of 35% and average increases at small and non-hub airports of 79% as compared to Q1 and Q2 of 2020. It was further encouraging to see enplanements averaged about 130% for June 2021 as compared to the 2017-2019 averages for the same period, with only 2 of the 19 airports having less than 95% average enplanements for the same period.

So what about the pandemic's impact on real estate? It's complicated and depends of the sector. Based on our survey, overall rental rates have remained stable. Based on discussion with tenants and airport sponsors, there has been a concerted effort to work together to keep the airports operational including allowing tenants to defer rentals and decrease staffing during the shutdowns of mid-2020. With the advent of the vaccines and reopening, the general outlook remains positive that the general aviation industry will rebound to pre-pandemic levels in the near future. It is further the consensus that the rebound of the commercial service airports will be more prolonged due to the continued lack of business and international travel.

Overriding the impact of the pandemic is the overall real estate market in Florida that has seen significant growth over the past two years in many sectors; particularly in the residential and industrial segments. Whether these increases represent appreciation or inflation remains to be seen. The recovery of the retail, hospitality, entertainment and office sectors are predicted to require more time as business and leisure travel rebounds. We encourage airport sponsors to monitor their non-aviation markets closely and seek professional assistance in formulating their business models based on then current market circumstances.

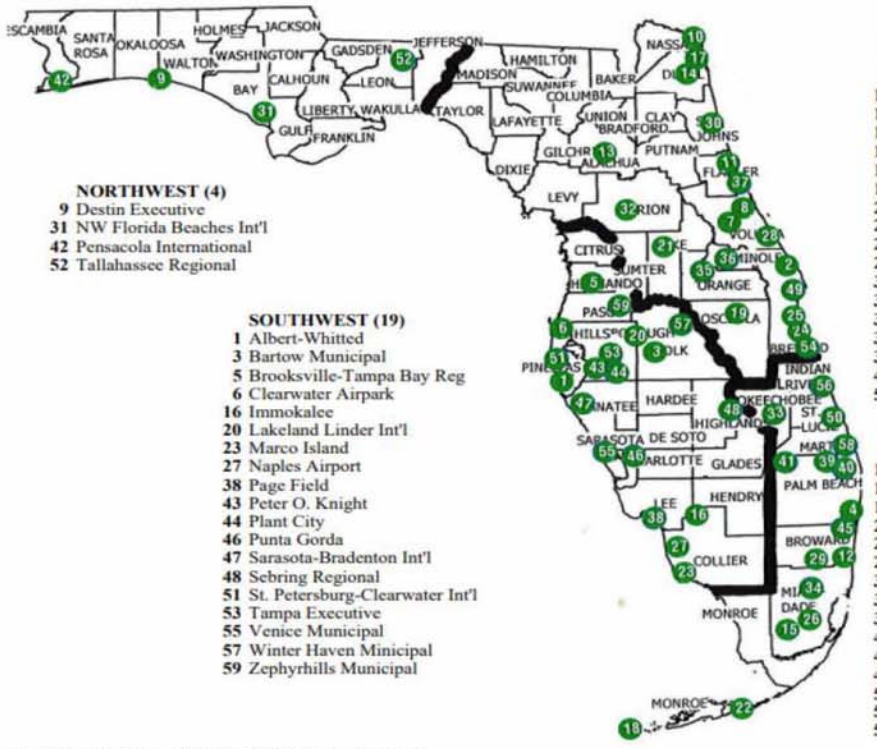
The following information summarizes our survey. As always, we thank those who participated in the survey. We look forward to continuing to serve the rates and charges and general real estate valuation and consulting needs of the Florida aviation community. Let us know if we can further assist you.

General Aviation Airport Survey - Florida 2020-21

Prepared by: Slack, Johnston & Magenheimer, Inc.
7245 SW 87 Avenue, Suite 300, Miami, Florida
Phone: 305-670-2111 Email: info@SJMiami.com Website SJMiami.com

General Aviation, Non-Hub Commercial and Small-Hub Commercial Airports with > +/-25,000 Annual Op

	Airports Surveyed	Airport Size (Acres)	Based Aircraft	Annual GA Operations	Annual GA Fuel Flowage	Fuel Flowage Fee ($/gal.)	Annual Ground Rent ($/Sq. Ft.)	Aircraft Storage: Tie-Down S.E. ($/mo.)	T-Hangars S.E. ($/mo.)	T-Hangars T.E. ($/mo.)	Shade S.E. ($/mo.)
Total	59										
High-		4,000	525	230,100	15,986,000	$0.200	$0.60	$300.00	$750	$1,200	$450
Low-		47	9	26,700	10,000	$0.030	$0.08	$30.00	$210	$248	$120
Mean-		1,135	187	89,300	1,612,000	$0.073	$0.27	$103.00	$403	$622	$220
Southeast	16										
High-		3,700	525	230,100	15,986,000	$0.110	$0.50	$300.00	$750	$1,200	$450
Low-		197	9	26,700	10,000	$0.030	$0.08	$60.00	$275	$490	$248
Mean-		1,045	215	108,300	2,905,000	$0.068	$0.24	$145.00	$552	$825	$324
Southwest	19										
High-		2,400	456	121,200	8,653,000	$0.100	$0.60	$200.00	$535	$1,016	$315
Low-		47	33	30,500	54,000	$0.040	$0.10	$33.00	$245	$342	$128
Mean-		945	201	68,400	1,171,000	$0.072	$0.30	$76.00	$365	$581	$191
Northeast	20										
High-		2,800	326	168,400	3,430,000	$0.200	$0.40	$150.00	$450	$1,200	$300
Low-		138	37	40,000	16,000	$0.040	$0.17	$30.00	$210	$248	$120
Mean-		1,210	166	101,300	1,003,000	$0.079	$0.27	$86.00	$339	$525	$210
Northwest	4										
High-		4,000	178	61,700	1,797,000	$0.110	$0.36	$150.00	$492	$1,067	n/a
Low-		395	61	31,300	1,213,000	$0.040	$0.31	$125.00	$210	$400	n/a
Mean-		2,024	109	51,800	1,433,000	$0.070	$0.33	$133.00	$395	$675	n/a



NORTHWEST (4)
- 9 Destin Executive
- 31 NW Florida Beaches Int'l
- 42 Pensacola International
- 52 Tallahassee Regional

SOUTHWEST (19)
- 1 Albert-Whitted
- 3 Bartow Municipal
- 5 Brooksville-Tampa Bay Reg
- 6 Clearwater Airpark
- 16 Immokalee
- 20 Lakeland Linder Int'l
- 23 Marco Island
- 27 Naples Airport
- 38 Page Field
- 43 Peter O. Knight
- 44 Plant City
- 46 Punta Gorda
- 47 Sarasota-Bradenton Int'l
- 48 Sebring Regional
- 51 St. Petersburg-Clearwater Int'l
- 53 Tampa Executive
- 55 Venice Municipal
- 57 Winter Haven Minicipal
- 59 Zephyrhills Municipal

NORTHEAST (20)
- 2 Aurthur Dunn Airpark
- 7 Daytona Beach Int'l
- 8 Deland Municipal
- 10 Fernandina Beach Munic.
- 11 Flagler Executive
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SOUTHEAST (16)
- 4 Boca Raton
- 12 Fort Lauderdale Executive
- 15 Miami-Homestead GA
- 18 Key West Int'l
- 22 Florida Keys - Marathon Int'l
- 26 Miami Executive
- 29 North Perry
- 33 Okeechobee County
- 34 Miami Opa-Locka Executive
- 39 Palm Beach North County
- 40 Palm Beach County Park
- 41 Palm Beach Glades
- 45 Pompano Beach Airpark
- 50 Treasure Coast Int'l
- 56 Vero Beach Municipal
- 58 Witham Field

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SLACK JOHNSTON MAGENHEIMER

QUALIFICATIONS OF

ANDREW H. MAGENHEIMER, MAI

EDUCATION:

Bachelor's Degree, The University of the South, Sewanee, Tennessee, 1986

EXPERIENCE:

Over thirty years in the field of real estate, involved in various forms of consultation, appraisal, economic research and market analysis.

June, 1997 to Present, Principal, Slack, Johnston & Magenheimer, Inc.

August, 1991 to May, 1997, Senior Appraiser, Slack & Johnston, Inc.

February, 1987 to July, 1991, Staff Appraiser, Dixon & Friedman, Inc.

GENERAL APPRAISAL EXPERIENCE:

Appraisals - Vacant land, environmentally sensitive land, aviation facilities, industrial facilities, shopping centers, office buildings, apartment buildings, residential developments and single-family residences.

Consulting - Economic research, market analysis, feasibility analysis and ad valorem real estate tax assessment appeals pertaining to industrial, commercial and residential properties.

Litigation Support – Appraisals and consulting, including expert testimony, concerning various property types.

AFFILIATIONS:

Licensed Florida Real Estate Broker

Florida State-Certified General Real Estate Appraiser, Certification No. RZ1073

Appraisal Institute Member, MAI, Certificate Number 10133, Continuing Education Completed

2002 President of the South Florida Chapter of the Appraisal Institute

Member of the Miami Board of Realtors

Member of the Florida Keys Board of Realtors

Corporate Member of Florida Airport Council (FAC)

Ron DeSantis, Governor

Melanie S. Griffin, Secretary

Florida dbpr

STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION

FLORIDA REAL ESTATE APPRAISAL BD

THE CERTIFIED GENERAL APPRAISER HEREIN IS CERTIFIED UNDER THE
PROVISIONS OF CHAPTER 475, FLORIDA STATUTES

MAGENHEIMER, ANDREW HANE

7245 SW 87 AVENUE STE 300
MIAMI FL 33173

LICENSE NUMBER: RZ1073

EXPIRATION DATE: NOVEMBER 30, 2024

Always verify licenses online at MyFloridaLicense.com

Do not alter this document in any form.

This is your license. It is unlawful for anyone other than the licensee to use this document.

MEMBERSHIP CERTIFICATE

This Certifies That

Andrew Hane Magenheimer

has been admitted to membership as an

MAI Member

in the Appraisal Institute and is entitled to all the rights and privileges of membership subject only to the limiting conditions set forth from time to time in the Bylaws and Regulations of the Appraisal Institute.

In Witness Whereof, the Board of Directors of the Appraisal Institute has authorized this certificate to be signed in its behalf by the President, and the Corporate Seal to be hereunto affixed on this 27th day of October, 1993.

Richard J. Fountain MAI, SRA
President

THIS CERTIFICATE IS THE PROPERTY OF THE APPRAISAL INSTITUTE AND MUST BE RETURNED TO THE SECRETARY UPON TERMINATION OF MEMBERSHIP.

APPRAISAL INSTITUTE

SLACK JOHNSTON MAGENHEIMER

QUALIFICATIONS OF

ZACHARY J. OLEN, MAI

EDUCATION:

Bachelor's Degree, Florida State University, Tallahassee, Florida, 2004

EXPERIENCE:

June, 2004 to Present, Slack, Johnston & Magenheimer, Inc.

Appraisal/consulting experience includes the following property types:

Aeronautical Property
Apartment
Automobile Dealership
Marketability/Feasibility Study
Office Building
Warehouse
Vacant Land (various zoning classifications)

GENERAL APPRAISAL EXPERIENCE:

Appraisals - Vacant land, aviation facilities, industrial facilities and office buildings.

Consulting - Economic research, market analysis, feasibility analysis, real estate tax appeals pertaining to residential and agricultural properties.

AFFILIATIONS:

Licensed Florida Real Estate Salesman

Florida State - Certified General Real Estate Appraiser, Certification No. RZ3124

Appraisal Institute Member, MAI

Ron DeSantis, Governor

Julie I. Brown, Secretary

Florida dbpr

STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION

FLORIDA REAL ESTATE APPRAISAL BD

THE CERTIFIED GENERAL APPRAISER HEREIN IS CERTIFIED UNDER THE
PROVISIONS OF CHAPTER 475, FLORIDA STATUTES

OLEN, ZACHARY JOHN

7245 SW 87 AVENUE SUITE 300
MIAMI FL 33173

LICENSE NUMBER: RZ3124

EXPIRATION DATE: NOVEMBER 30, 2022

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Appraisal Institute®

Professionals Providing Real Estate Solutions

This Certifies That

Zachary J. Olen

has been admitted to membership as an

MAI Member

in the Appraisal Institute and is
entitled to all the rights and privileges of membership
subject only to the limiting conditions set forth from time to time
in the Bylaws and Regulations of the Appraisal Institute.

In Witness Whereof, the Board of Directors of the Appraisal Institute has
authorized this certificate to be signed in its behalf by the President, and the
Corporate Seal to be hereunto affixed on this 28th day of September 2015

President

This certificate is the property of the Appraisal Institute and must be returned to the Chief Executive Officer upon termination of membership.

SLACK JOHNSTON MAGENHEIMER

SLACK02 OP ID: DT

CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY): 09/15/2022

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER FILER INSURANCE, INC. 9440 S.W. 77 Avenue Miami,, FL 33156 Mark A. Bluh 305-270-2100	CONTACT NAME: Certificate Department PHONE (A/C, No, Ext): 305-270-2100 FAX (A/C, No): 305-270-2195 E-MAIL ADDRESS:
INSURED Slack, Johnston & Magenheimer Inc. 7245 SW 87 Ave #300 Miami, FL 33173	INSURER(S) AFFORDING COVERAGE / NAIC # INSURER A : Allied P&C Insurance Co 42579 INSURER B : Retail First Insurance Co. 10700 INSURER C : INSURER D : INSURER E : INSURER F :

COVERAGES **CERTIFICATE NUMBER:** **REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
A	X COMMERCIAL GENERAL LIABILITY						EACH OCCURRENCE	$ 1,000,000
	CLAIMS-MADE X OCCUR	X		ACP5905813502	09/04/2022	09/04/2023	DAMAGE TO RENTED PREMISES (Ea occurrence)	$ 300,000
							MED EXP (Any one person)	$ 5,000
							PERSONAL & ADV INJURY	$ 1,000,000
	GEN'L AGGREGATE LIMIT APPLIES PER:						GENERAL AGGREGATE	$ 2,000,000
	X POLICY PRO-JECT LOC						PRODUCTS - COMP/OP AGG	$ 2,000,000
	OTHER:							$
A	AUTOMOBILE LIABILITY						COMBINED SINGLE LIMIT (Ea accident)	$ 1,000,000
	ANY AUTO			ACP5905813502	09/04/2022	09/04/2023	BODILY INJURY (Per person)	$
	OWNED AUTOS ONLY / SCHEDULED AUTOS						BODILY INJURY (Per accident)	$
	X HIRED AUTOS ONLY / X NON-OWNED AUTOS ONLY						PROPERTY DAMAGE (Per accident)	$
								$
	UMBRELLA LIAB OCCUR						EACH OCCURRENCE	$
	EXCESS LIAB CLAIMS-MADE						AGGREGATE	$
	DED RETENTION $							$
B	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY						X PER STATUTE / OTH-ER	
	ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? Y / N (Mandatory in NH)	N / A		520-443345	04/01/2022	04/01/2023	E.L. EACH ACCIDENT	$ 1,000,000
	If yes, describe under DESCRIPTION OF OPERATIONS below						E.L. DISEASE - EA EMPLOYEE	$ 1,000,000
							E.L. DISEASE - POLICY LIMIT	$ 1,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

The following policy provisions and/or endorsements form part of the policies of insurance represented by this certificate of insurance. The terms contained in the policies and/or endorsements supersede the representations made herein. PB0448(11/14) City of Naples Airport Authority is additional insured.

CERTIFICATE HOLDER NAPLE01

City of Naples
Airport Authority
160 Aviation Drive North
Naples, FL 34104

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

DARYL TORRES - A286851

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SLACK JOHNSTON MAGENHEIMER

CERTIFICATE OF INSURANCE

Producer:

LIA ADMINISTRATORS & INSURANCE SERVICES
P.O. Box 1319
Santa Barbara, CA 93102-1319

Issue Date: 08/30/2022
This Certificate is issued as a matter of information only and confers no rights upon the Certificate Holder. This Certificate does not amend, extend or alter the coverage afforded by the policy below.

Insured: 118235
SLACK, JOHNSTON & MAGENHEIMER, INC.
7245 SW 87 Avenue Suite 300
Miami, FL 33173

Fax Number: 305-675-6111

COMPANY AFFORDING COVERAGE

Aspen Specialty Insurance Company

Authorized Representative

This is to certify that the policy of insurance listed below has been issued to the Insured named above for the policy period indicated. Notwithstanding any requirement, term of condition of any contract or other document with respect to which this Certificate may be issued or may pertain, the insurance afforded by the policy described herein is subject to all the terms, exclusions and conditions of such policy. Limits shown may have been reduced by paid claims.

DISCLAIMER: This certificate of insurance does not affirmatively or negatively amend, extend, or alter the coverage afforded by the insurance policy.

TYPE OF INSURANCE	POLICY NUMBER	EFFECTIVE DATE	EXPIRATION DATE	LIMITS	
Professional Liability	ASI005007-03	07/29/2022	07/29/2023	Each Claim General Aggregate	$ 1,000,000 $ 1,000,000

Description of Operations/Locations/Special Items:
Professional Services as defined in the policy

Certificate Holder:
City of Naples Airport Authority
160 Aviation Drive North
Naples, FL 34104

Cancellation:
SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

LIA0001 (11/97)

SLACK JOHNSTON MAGENHEIMER

Naples Airport

On-Call Real Estate Appraisal Services

APF-RFQ-22-5513

January 6, 2023

SLACK JOHNSTON MAGENHEIMER

Slack, Johnston & Magenheimer, Inc.

Real Estate Appraisers & Consultants
7245 SW 87 Avenue, Suite 300
Miami, Florida
305-670-2111
Andrew H. Magenheimer, MAI

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JOHNSTON
MAGENHEIMER

Slack, Johnston & Magenheimer, Inc.

- Appraisals – estates, financing, mergers, liquidations, investment decisions
- Litigation Support
- Consulting – market studies, investment analysis
- commercial, industrial, residential, agricultural, aviation, environmentally sensitive
- various types of appraisals and consulting for vacant and improved properties
- Servicing Florida over 60 years

SLACK JOHNSTON MAGENHEIMER

Slack, Johnston & Magenheimer, Inc.

General Appraisal/Consulting Experience

- Private Clients
  - Banks
  - Corporations
  - Insurance Companies
  - Attorneys
  - Individuals
- Government Clients
  - US GSA
  - US DOJ
  - FDOT
  - FDEP
  - SFWMD
  - Numerous Counties and Cities
  - Over 50 Florida Airports

SLACK JOHNSTON MAGENHEIMER

Slack, Johnston & Magenheimer, Inc.

Principal

- Andrew Magenheimer, MAI
- Florida Certified General Real Estate Appraiser
- Florida Licensed Real Estate Broker
- Member Appraisal Institute
- Over 30 Years of Appraisal, Consulting and Brokerage Experience

SLACK JOHNSTON MAGENHEIMER

Team SubConsultants

- Asset Appraisal Solutions
  - Machinery
  - Equipment
  - Personal Property
- GC Consulting and Construction
  - Cost Estimates
  - Infrastructure
- Ocean Gate Construction
  - Cost Estimates
  - Infrastructure
  - Hangar Design

SLACK JOHNSTON MAGENHEIMER

Slack, Johnston & Magenheimer, Inc.

Commercial Service Airport Experience *

FLORIDA

- Miami International
- Ft. Lauderdale-Hollywood Int'l
- Palm Beach International
- Orlando International
- Orlando Sanford International
- Tampa International
- Jacksonville International
- Sarasota-Bradenton Int'l
- Punta Gorda
- Tallahassee International
- Pensacola International
- Gainesville Regional
- Key West International

* FAA Part 139 >50,000 enplanements

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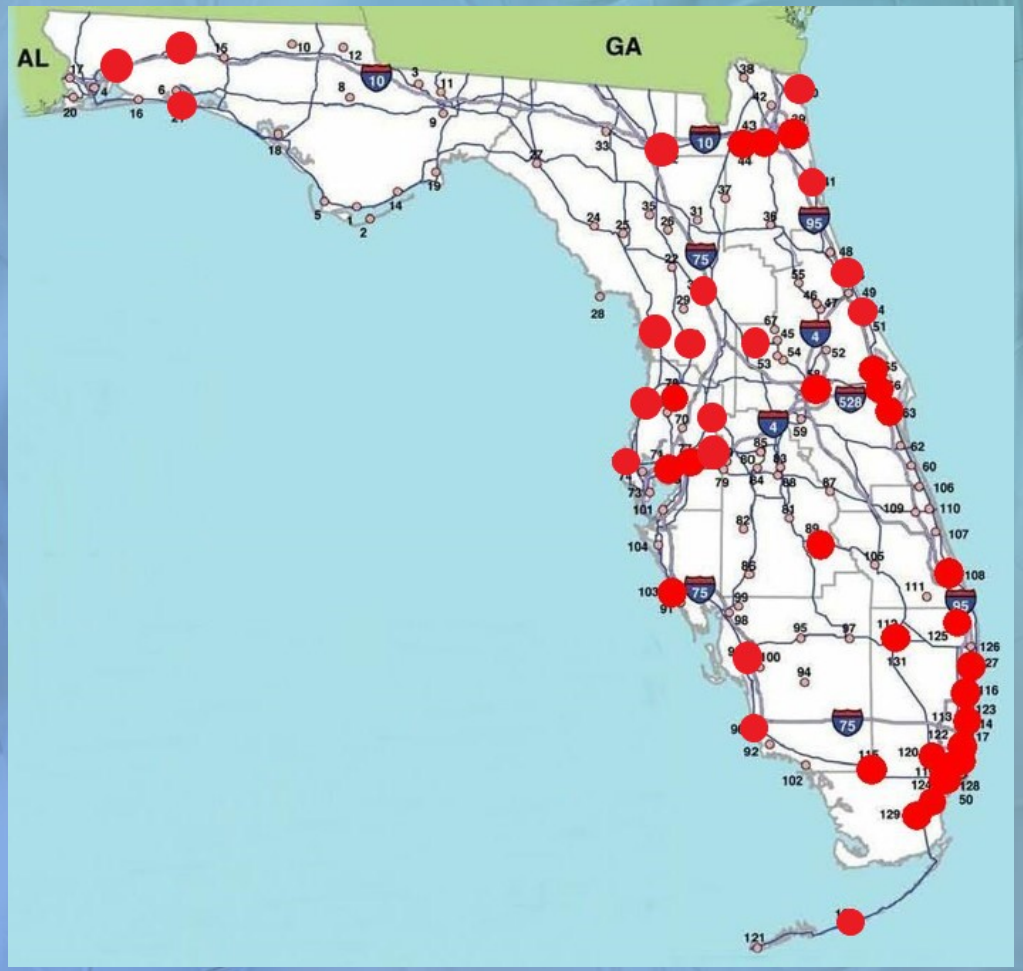
Slack, Johnston & Magenheimer, Inc.

General Aviation Airport Experience

- Miami Executive
- Miami Opa-Locka Exec
- Opa-Locka West
- Dade-Collier T&T
- Miami Homestead GA
- Palm Beach North Co.
- Ft. Lauderdale Executive
- Pompano Bch. Airpark
- Space Coast Regional*
- Orlando Executive
- Tampa Executive
- Brooksville/Tampa Bay Reg
- Witham Field
- Clearwater Airpark
- Jacksonville Exec.
- Peter O. Knight
- Florida Keys/Marathon*
- New Smyrna Beach
- Destin Executive
- Fernandina Beach Munic.
- Ormond Beach Munic.
- Northeast Florida Regional*



- Naples*
- Herlong Rec.
- Pahokee
- Lantana
- Venice Munic.
- Cecil Field
- Merritt Island
- Boca Raton
- Arthur Dunn
- North Perry
- Sebring Reg.
- Zephyrhills
- Inverness
- Ocala Int'l*
- Leesburg
- Page Field
- Bob Sikes
- Plant City
- Peter Prince
- Crystal River
- Lake City
- Pilot Country

* FAA Part 139 <50,000 enplanements

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Airport Valuation Services Provided

- Appraisal
  - Fair market rental rates
  - Leasehold interests
  - Through-the-fence valuations
  - Rates and charges
  - Acquisition and disposition
  - FEMA – actual cash value
  - Appraisal reviews
- Consulting
  - Best practices
  - FAA and FDOT audits and compliance
  - Concessions
  - FBO redevelopment lease
  - Eminent domain
  - Airport system property planning

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Florida Aviation Community Involvement

- Florida Airport Council Member (1999)
- Annual GA Rates & Charges Survey
- Covid 19 – Florida Fuel Flowage Surveys
- Covid 19 – Florida Enplanement Surveys
- FAA Orlando & FDOT Relationships

Naples Airport - APF

- 732 Acres
- Control Tower
- Two Runways
- FAA Part 139
- ARFF Station
- Commercial and GA Terminals
- Hangar Buildings
- T-Hangar Buildings
- Shade Hangars

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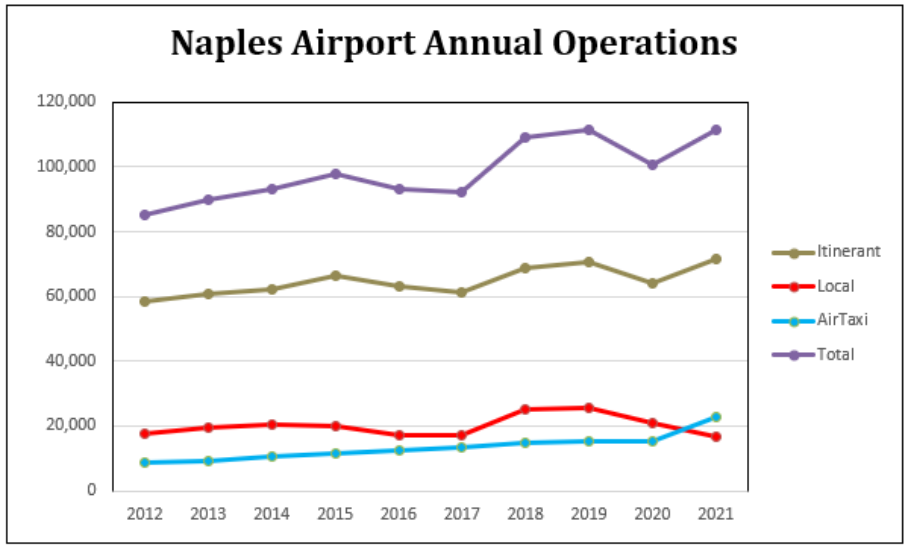
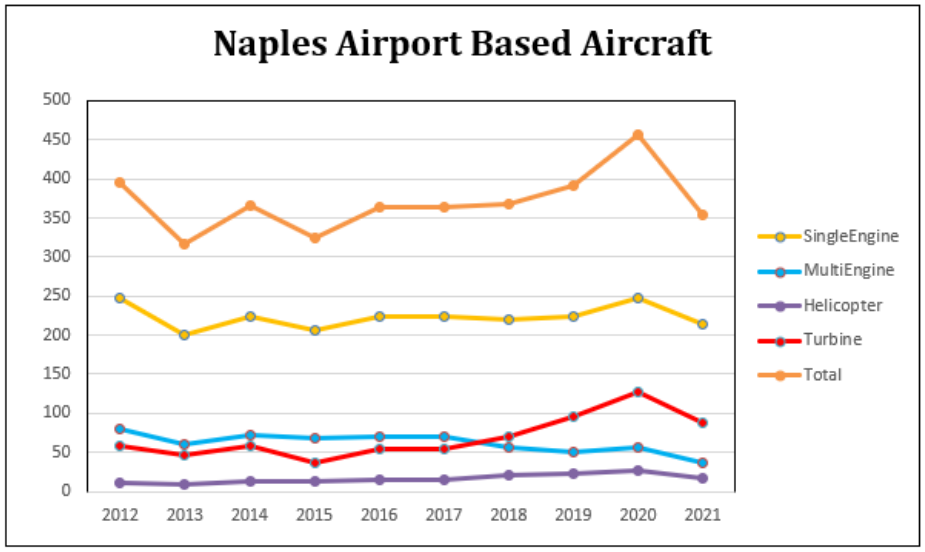
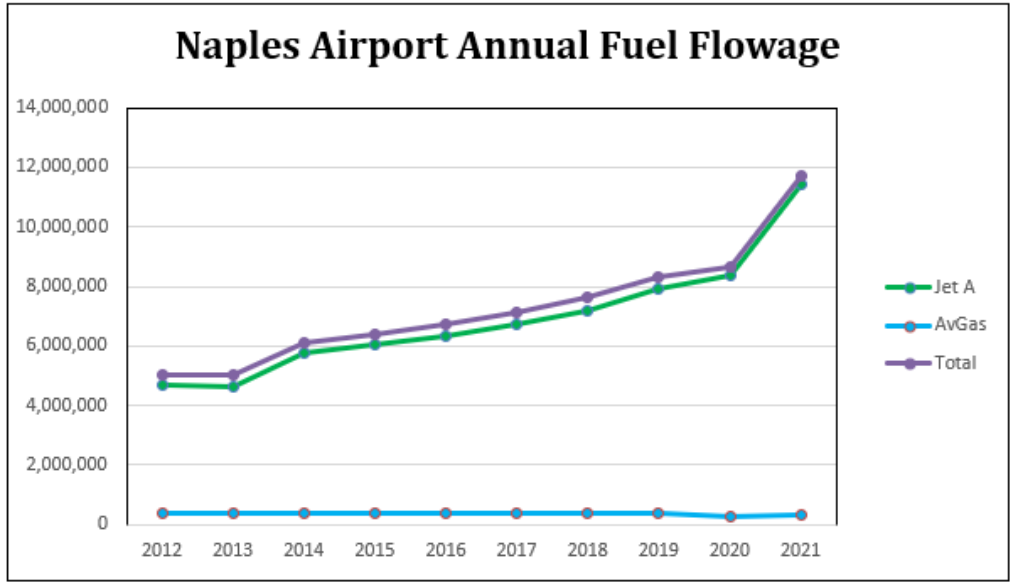
Naples Airport Activity







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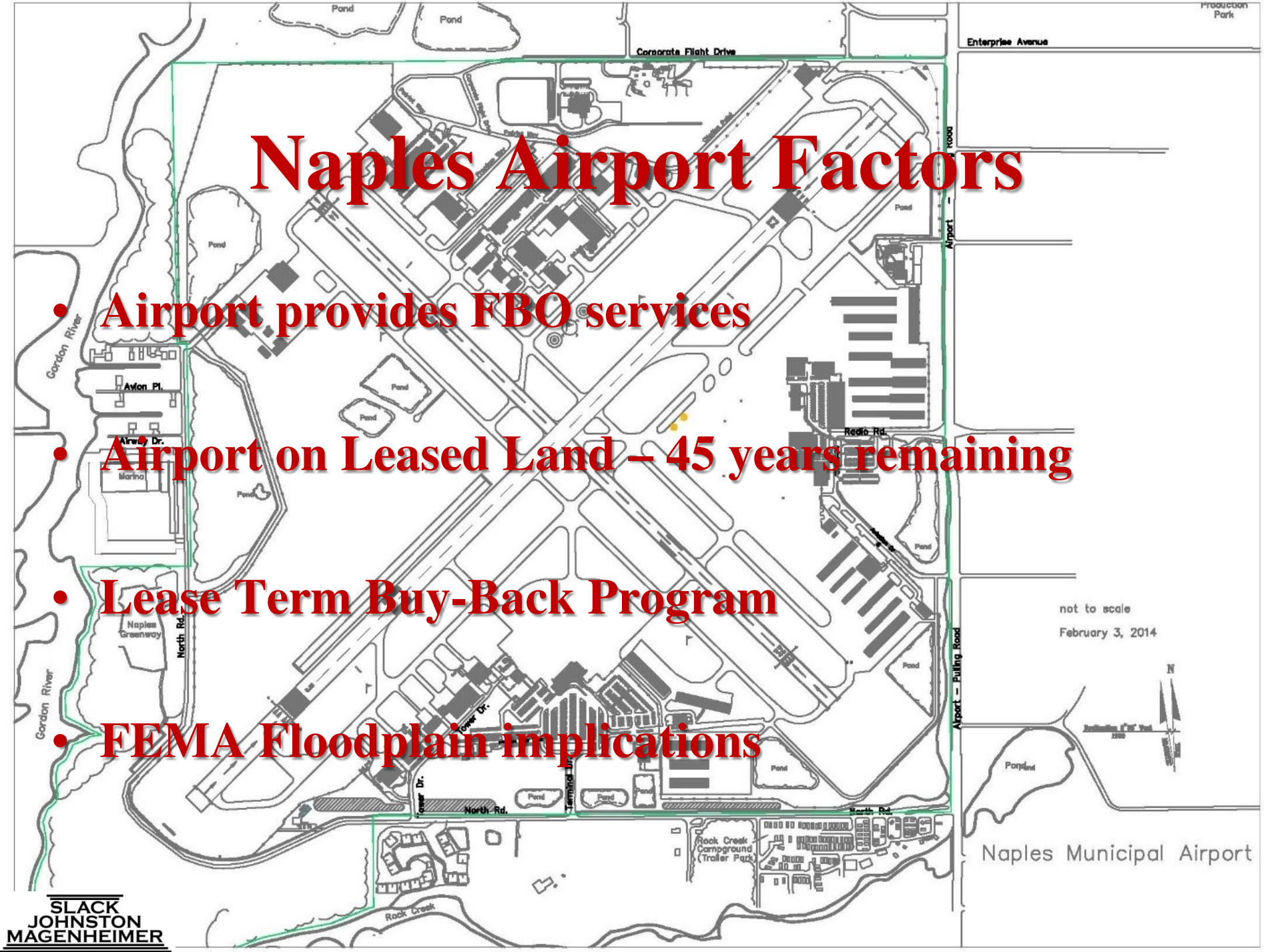
Naples Airport Factors

- Airport provides FBO services
- Airport on Leased Land – 45 years remaining
- Lease Term Buy-Back Program
- FEMA Floodplain implications



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Naples Airport Properties

- General Aviation Terminal
- Commercial Terminal
- 4 Box Hangars
- 210 T-hangars
- 20 Shade Hangars
- Aeronautical Land
- Pavement

Valuation Principles

Highest and Best Use - The reasonably probable and legal use of vacant land or improved property that results in the highest value

Market Value – The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale

Market Rent - The income that a property would command in the open market indicated by current rents paid and asked for comparable space

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Valuation Methods

- Market Comparative Analysis – comparing rentals of similar airport properties
  - Best represents market rent definition

- On Port/Off Port Analysis – comparing non-airport properties to aeronautical properties
  - Differing highest and best use and ownership difficult to quantify

Airport Valuation Considerations

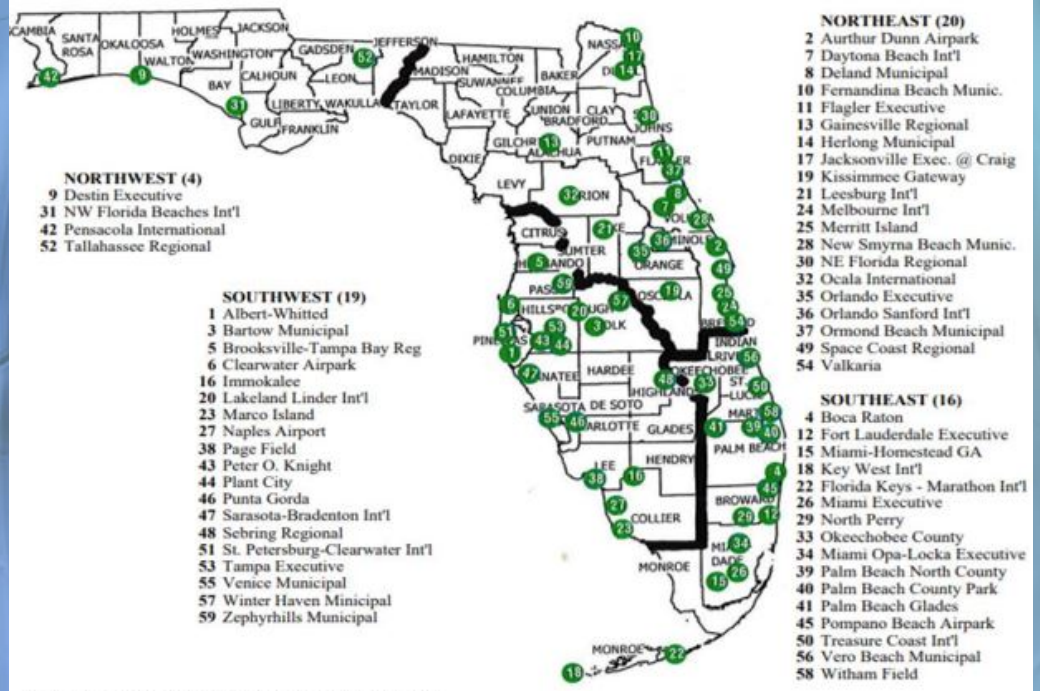
- Inspect the properties
- Review airport lease summaries
- Review Airport Layout Plans
- Review Minimum Standards & Rules
- Review applicable FAA regulations
- Collect and analyze comparable rental information
- Estimate recommended market rent for aeronautical land, pavement and select buildings
- Assist staff with rate presentation and implementation

General Aviation Airport Survey - Florida 2021-22

Prepared by: Slack, Johnston & Magenheimer, Inc.
7245 SW 87 Avenue, Suite 300, Miami, Florida
Phone: 305-670-2111 Email: info@SJMiami.com Website: SJMiami.com

General Aviation, Non-Hub Commercial and Small-Hub Commercial Airports with > +/-25,000 Annual Ops

	Airports Surveyed	Airport Size (Acres)	Based Aircraft	Annual GA Operations	Annual GA Fuel Flowage	Fuel Flowage Fee ($/gal.)	Annual Ground Rent ($/Sq. Ft.)	Aircraft Storage: Tie-Down S.E. ($/mo.)	T-Hangars S.E. ($/mo.)	T-Hangars T.E. ($/mo.)	Shade S.E. ($/mo.)
Total	59										
High-		4,000	573	195,100	25,011,000	$0.200	$0.63	$492.00	$1,025	$1,250	$500
Low-		47	10	30,000	14,000	$0.030	$0.09	$28.00	$210	$248	$125
Mean-		1,135	182	88,700	2,142,000	$0.077	$0.28	$107.00	$420	$660	$226
Southeast	16										
High-		3,700	573	195,100	25,011,000	$0.130	$0.63	$492.00	$1,025	$1,250	$500
Low-		197	10	35,500	14,000	$0.030	$0.09	$60.00	$275	$458	$248
Mean-		1,045	218	102,300	4,172,000	$0.076	$0.27	$158.00	$604	$940	$374
Southwest	19										
High-		2,400	393	126,700	11,709,000	$0.100	$0.56	$225.00	$608	$1,016	$360
Low-		47	33	35,000	76,000	$0.040	$0.10	$28.00	$245	$342	$134
Mean-		945	193	71,200	1,484,000	$0.072	$0.29	$78.00	$374	$610	$206
Northeast	20										
High-		2,800	284	172,500	4,640,000	$0.200	$0.40	$225.00	$540	$1,200	$125
Low-		138	65	30,000	32,000	$0.040	$0.17	$30.00	$210	$248	$125
Mean-		1,210	159	99,100	1,203,000	$0.083	$0.27	$87.00	$337	$544	$125
Northwest	4										
High-		4,000	178	139,600	1,902,000	$0.130	$0.40	$150.00	$550	$1,067	n/a
Low-		395	55	32,600	1,340,000	$0.040	$0.33	$105.00	$231	$440	n/a
Mean-		2,024	102	65,400	1,601,000	$0.075	$0.36	$127.00	$426	$710	n/a



NORTHWEST (4)
- 9 Destin Executive
- 31 NW Florida Beaches Int'l
- 42 Pensacola International
- 52 Tallahassee Regional

SOUTHWEST (19)
- 1 Albert-Whitted
- 3 Bartow Municipal
- 5 Brooksville-Tampa Bay Reg
- 6 Clearwater Airpark
- 16 Immokalee
- 20 Lakeland Linder Int'l
- 23 Marco Island
- 27 Naples Airport
- 38 Page Field
- 43 Peter O. Knight
- 44 Plant City
- 46 Punta Gorda
- 47 Sarasota-Bradenton Int'l
- 48 Sebring Regional
- 51 St. Petersburg-Clearwater Int'l
- 53 Tampa Executive
- 55 Venice Municipal
- 57 Winter Haven Minicipal
- 59 Zephyrhills Municipal

NORTHEAST (20)
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SLACK JOHNSTON MAGENHEIMER

Why *Slack, Johnston & Magenheimer*?

- Experience – in business over 60 years
- Experience – over 30 years airport valuation experience
- Service – direct principal involvement in every assignment

SLACK JOHNSTON MAGENHEIMER

Why *Slack, Johnston & Magenheimer*?

- Experience – provided appraisal and consulting to 56 airports within Florida
- Experience – preferred valuation service provider for:
  - Miami-Dade Aviation – 4 general aviation airports
  - Palm Beach County – 1 commercial, 3 general aviation airports
  - Greater Orlando Airport Authority – 1 commercial, 1 general aviation airport
  - Hillsborough County Aviation Authority – 1 commercial, 3 general aviation airports
  - Naples Airport Authority – 1 general aviation airport
  - Jacksonville Aviation Authority – 1 commercial, 3 general aviation airports

SLACK JOHNSTON MAGENHEIMER

The End

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