

ATTACHMENT I – DEVELOPMENT PROGRAM COST ESTIMATES

Oklahoma City
Statement of Probable Construction Costs
WILL ROGERS WORLD AIRPORT - DEVELOPMENT PROGRAM
SUMMARY

	Probable Construction Cost
	CONCEPTUAL DESIGN
Road R1 - Relocated Portland Avenue	\$ 13,088,566
Road R3 - Improvements to 74th Street	\$ 550,180
Road R4 - Improvements to 89th Street	\$ 544,021
Utilities - R1 Right-of-Way	\$ 8,583,563
Road R2 - Horseshoe Road (Phase 1)	\$ 1,473,346
Utilities - R2 Right-of-Way (Phase 1)	\$ 821,787
Road R2 - Horseshoe Road (Phase 2)	\$ 3,059,104
Utilities - R2 Right-of-Way (Phase 2)	\$ 1,889,722
Road R5 - Access to Parcels 1C & 4C	\$ 771,330
Utilities - R5 Right-of-Way	\$ 540,342
Taxiway Extension G (a)	\$ 2,680,208
Road R6 - Access to Parcels 5C & 8C	\$ 781,033
Utilities - R6 Right-of-Way	\$ 540,342
Taxiway Extension H2 (a)	\$ 5,620,719
	\$ 40,944,263

(a) Probable construction costs represent the total cost of the taxiway extension projects. It is assumed that the Airport will receive AIP funding for these projects. AIP funding will cover 75% of the total cost of the projects, local funds will cover the remaining 25%.

Oklahoma City
Statement of Probable Construction Costs
WILL ROGERS WORLD AIRPORT - DEVELOPMENT PROGRAM
Road R1 - Relocated Portland Avenue
Conceptual Design - June 2009

Description	Qty	UM	Unit	Extended	GC's	Bonds, OH & Profit	Estimator's Contingency	Total	Cost
Sitework				---	10.00%	12.00%	25.00%		\$ 13,088,566
Site preparation				---					\$ 2,212,674
Site clearing				---					\$ 108,958
Clearing and grubbing, 3"	17,688	CY	4.00	70,752.00	7.075	9,339	21,792	108,958	
Site demolition and relocation				---					\$ 951,720
Demo Asphalt pavement	618,000	SF	1.00	618,000.00	61,800	81,576	190,344	951,720	
Earthwork				---					\$ 1,151,996
Onsite cut / fill, grading & shaping; say 1.5" average	106,128	CY	5.00	530,640.00	53,064	70,044	163,437	817,186	
Fine Grade Site	191,858	SY	0.35	67,150.30	6,715	8,864	20,682	103,411	
Construction Entrance	1	LS	8,000.00	8,000.00	800	1,056	2,464	12,320	
Silt Fence	38,206	LF	3.20	122,259.20	12,226	16,138	37,656	188,279	
Sediment traps, rip rap, stone outlet structures	1	LS	20,000.00	20,000.00	2,000	2,640	6,160	30,800	
Site improvements				---					\$ 10,786,418
Roads - R1				---					\$ 10,451,288
Soil stabilization 6" Lime Treated: say 6% / 100% SD:	117,108	SY		---					
Process Lime Slurry	117,108	SY	2.80	327,902.40	32,790	43,283	100,994	504,970	
Fine Grade for Pavement Prep	117,108	SY	0.35	40,987.80	4,099	5,410	12,624	63,121	
Lime Slurry - 6" @ say 6% (27#/sy)	1,581	TON	118.00	186,553.04	18,655	24,625	57,458	287,292	
6" Reinforced Concrete Pvt.	117,108	SY	52.23	---					
Form Pavements, SFCA	152,824	SF	8.00	1,222,592.00	122,259	161,382	376,558	1,882,792	
Reinforcing Steel, say #4 @ 24" oc, ew (5 % waste)	554,442	LB	1.15	637,608.27	63,761	84,164	196,383	981,917	
Concrete, say 3000psi with 10% waste	21,470	CY	110.00	2,361,678.00	236,168	311,741	727,397	3,636,984	
Place Concrete, direct Chute	19,518	CY	20.00	390,360.00	39,036	51,528	120,231	601,154	
Finish Pavement	1,053,972	SF	0.45	474,287.40	47,429	62,606	146,081	730,403	
Sawcut & Seal Pavement	109,666	LF	2.20	241,264.73	24,126	31,847	74,310	371,548	
Backfill pavement	12,735	CY	6.40	81,506.13	8,151	10,759	25,104	125,519	
6" Monolithic Curb	76,412	LF	7.00	534,884.00	53,488	70,605	164,744	823,721	
Centerline & Shoulder Pavement Markings, say 4" stripe	114,618	LF	1.50	171,927.00	17,193	22,694	52,954	264,768	
Misc. Roadway Signage	1	LS	15,000.00	15,000.00	1,500	1,980	4,620	23,100	
Traffic Signal at R1 & 74th	1	LS	100,000.00	100,000.00	10,000	13,200	30,800	154,000	
Landscaping				---					\$ 335,130
Landscaping and Irrigation (Median) - Allowance	31,346	SY	4.20	131,653.20	13,165	17,378	40,549	202,746	
Seeding	573,090	SF	0.15	85,963.50	8,596	11,347	26,477	132,384	
Electrical utilities				---					\$ 89,474
Site lighting				---					\$ 89,474
Area lighting, say 30' pole, single lamp, on conc. fnd. (At intersections)	7	EA	5,000.00	35,000.00	3,500	4,620	10,780	53,900	
Electrical Distribution for Lighting, say 2" schedule 40, #2 AWG Conductor. Power from OH Distribution Pole	1,400	LF	16.50	23,100.00	2,310	3,049	7,115	35,574	

Oklahoma City
Statement of Probable Construction Costs
WILL ROGERS WORLD AIRPORT - DEVELOPMENT PROGRAM
Road R3 - Improvements to 74th Street
Conceptual Design - June 2009

Description	Qty	UM	Unit	Extended	GC's	Bonds, OH & Profit	Estimator's Contingency	Total	Cost
Sitework				---	10.00%	12.00%	25.00%		\$ 550,180
Site preparation				---					\$ 54,208
Site clearing				---					\$ 3,955
Clearing and grubbing, 3"	642	CY	4.00	2,568.00	257	339	791	3,955	
Site demolition and relocation				---					\$ 4,160
Demo Asphalt pavement	2,701	SF	1.00	2,701.00	270	357	832	4,160	
Earthwork				---					\$ 46,093
Onsite cut / fill, grading & shaping: say 1.5" average	3,851	CY	5.00	19,255.00	1,926	2,542	5,931	29,653	
Fine Grade Site	7,702	SY	0.35	2,695.70	270	356	830	4,151	
Construction Entrance	1	LS	2,000.00	2,000.00	200	264	616	3,080	
Silt Fence	1,400	LF	3.20	4,480.00	448	591	1,380	6,899	
Sediment traps, rip rap, stone outlet structures	1	LS	1,500.00	1,500.00	150	198	462	2,310	
Site improvements				---					\$ 495,972
Roads - R3				---					\$ 484,262
Soil stabilization 6" Lime Treated: say 6% / 100% SD:	4,365	SY							
Process Lime Slurry	4,365	SY	2.80	12,222.00	1,222	1,613	3,764	18,822	
Fine Grade for Pavement Prep	4,365	SY	0.35	1,527.75	153	202	471	2,353	
Lime Slurry - 6" @ say 6% (27#/sy)	59	TON	118.00	6,953.45	695	918	2,142	10,708	
6" Reinforced Concrete Pvt.	4,365	SY	66.72						
Form Pavements, SFCA	5,608	SF	10.00	56,080.00	5,608	7,403	17,273	86,363	
Reinforcing Steel, say #4 @ 24" oc, ew (5 % waste)	20,666	LB	1.15	23,765.76	2,377	3,137	7,320	36,599	
Concrete, say 3000psi with 10% waste	800	CY	110.00	88,027.50	8,803	11,620	27,112	135,562	
Place Concrete, direct Chute	728	CY	25.00	18,187.50	1,819	2,401	5,602	28,009	
Finish Pavement	39,285	SF	0.45	17,678.25	1,768	2,334	5,445	27,225	
Sawcut & Seal Pavement	4,088	LF	2.20	8,992.73	899	1,187	2,770	13,849	
Backfill pavement	467	CY	6.40	2,990.93	299	395	921	4,606	
6" Monolithic Curb	2,804	LF	7.00	19,628.00	1,963	2,591	6,045	30,227	
Centerline & Shoulder Pavement Markings, say 4" stripe	37,268	LF	1.50	55,902.00	5,590	7,379	17,218	86,089	
Misc. Roadway Signage	1	LS	2,500.00	2,500.00	250	330	770	3,850	
Landscaping				---					\$ 11,710
Landscaping and Irrigation (Median) - Allowance	1,068	SY	4.20	4,485.60	449	592	1,382	6,908	
Seeding	20,790	SF	0.15	3,118.50	312	412	960	4,802	

Oklahoma City
Statement of Probable Construction Costs
WILL ROGERS WORLD AIRPORT - DEVELOPMENT PROGRAM
Road R4 - Improvements to 89th Street
Conceptual Design - June 2009

Description	Qty	UM	Unit	Extended	GC's	Bonds, OH & Profit	Estimator's Contingency	Total	Cost
Sitework				---	10.00%	12.00%	25.00%		\$ 544,021
Site preparation				---					\$ 54,249
Site clearing				---					\$ 3,967
Clearing and grubbing, 3"	644	CY	4.00	2,576.00	258	340	793	3,967	
Site demolition and relocation				---					\$ 4,193
Demo Asphalt pavement	2,723	SF	1.00	2,723.00	272	359	839	4,193	
Earthwork				---					\$ 46,088
Onsite cut / fill, grading & shaping: say 1.5" average	3,865	CY	5.00	19,325.00	1,933	2,551	5,952	29,761	
Fine Grade Site	7,730	SY	0.35	2,705.50	271	357	833	4,166	
Construction Entrance	1	LS	2,000.00	2,000.00	200	264	616	3,080	
Silt Fence	1,374	LF	3.20	4,396.80	440	580	1,354	6,771	
Sediment traps, rip rap, stone outlet structures	1	LS	1,500.00	1,500.00	150	198	462	2,310	
Site improvements				---					\$ 489,773
Roads - R4				---					\$ 478,646
Soil stabilization 6" Lime Treated: say 6% / 100% SD:	4,316	SY		---				---	
Process Lime Slurry	4,316	SY	2.80	12,084.80	1,208	1,595	3,722	18,611	
Fine Grade for Pavement Prep	4,316	SY	0.35	1,510.60	151	199	465	2,326	
Lime Slurry - 6" @ say 6% (27#/sy)	58	TON	118.00	6,875.39	688	908	2,118	10,588	
6" Reinforced Concrete Pvt.	4,316	SY	66.69					---	
Form Pavements, SFCA	5,496	SF	10.00	54,960.00	5,496	7,255	16,928	84,638	
Reinforcing Steel, say #4 @ 24" oc, ew (5 % waste)	20,434	LB	1.15	23,498.97	2,350	3,102	7,238	36,188	
Concrete, say 3000psi with 10% waste	791	CY	110.00	87,039.33	8,704	11,489	26,808	134,041	
Place Concrete, direct Chute	719	CY	25.00	17,983.33	1,798	2,374	5,539	27,694	
Finish Pavement	38,844	SF	0.45	17,479.80	1,748	2,307	5,384	26,919	
Sawcut & Seal Pavement	4,042	LF	2.20	8,891.78	889	1,174	2,739	13,693	
Backfill pavement	458	CY	6.40	2,931.20	293	387	903	4,514	
6" Monolithic Curb	2,748	LF	7.00	19,236.00	1,924	2,539	5,925	29,623	
Centerline & Shoulder Pavement Markings, say 4" stripe	37,212	LF	1.50	55,818.00	5,582	7,368	17,192	85,960	
Misc. Roadway Signage	1	LS	2,500.00	2,500.00	250	330	770	3,850	
Landscaping				---					\$ 11,127
Landscaping and Irrigation (Median) - Allowance	1	LS	3,000.00	3,000.00	300	396	924	4,620	
Seeding	28,167	SF	0.15	4,225.05	423	558	1,301	6,507	

Oklahoma City
Statement of Probable Construction Costs
WILL ROGERS WORLD AIRPORT - DEVELOPMENT PROGRAM
Utilities - R1 Right-of-Way
Conceptual Design - June 2009

Description	Qty	UM	Unit	Extended	GC's	Bonds, OH & Profit	Estimator's Contingency	Total	Cost
Sitework				---	10.00%	12.00%	25.00%		\$ 8,583,563
Civil and mechanical utilities				---					\$ 4,348,563
Water supply				---					\$ 1,382,053
Site domestic water distribution:				---					
Say 12" Class 200 PVC Water Line	16,285	LF	29.00	472,265.00	47,227	62,339	145,458	727,288	
12" Bend	12	EA	750.00	9,000.00	900	1,188	2,772	13,860	
12" Tapping Sleeve on 12" WL	4	EA	5,500.00	22,000.00	2,200	2,904	6,776	33,880	
12" Gate Valve	12	EA	2,400.00	28,800.00	2,880	3,802	8,870	44,352	
Remove & replace pavement at service tap	1	EA	7,500.00	7,500.00	750	990	2,310	11,550	
Excavation for Pipe, Say 6' Depth	7,238	CY	10.00	72,377.78	7,238	9,554	22,292	111,462	
Granular Backfill	3,619	CY	23.00	83,234.44	8,323	10,987	25,636	128,181	
Common Embankment	3,619	CY	5.00	18,094.44	1,809	2,388	5,573	27,865	
Site fire water:				---					
6" PVC Water Line	326	LF	11.00	3,582.70	358	473	1,103	5,517	
Fire Hydrant Assembly, say 300' spacing	54	EA	2,800.00	151,993.33	15,199	20,063	46,814	234,070	
Excavation for Pipe, say 6' Depth	145	CY	10.00	1,447.56	145	191	446	2,229	
Thrust Blocking	54	EA	500.00	27,141.67	2,714	3,583	8,360	41,798	
Sanitary sewer				---					\$ 1,866,894
15" PVC Sanitary Sewer	20,616	LF	17.05	351,502.80	35,150	46,398	108,263	541,314	
Standard SS Manhole	18	EA	3,500.00	63,000.00	6,300	8,316	19,404	97,020	
Excavation for Pipe, say 6' Depth	9,163	CY	10.00	91,626.67	9,163	12,095	28,221	141,105	
Granular Backfill	3,054	CY	23.00	70,247.11	7,025	9,273	21,636	108,181	
Common Embankment	6,108	CY	5.00	30,542.22	3,054	4,032	9,407	47,035	
Tap into existing SS line	1	EA	350.00	350.00	35	46	108	539	
Remove & replace pavement at service tap	1	EA	5,000.00	5,000.00	500	660	1,540	7,700	
SS Lift Station - ALLOWANCE	1	LS	600,000.00	600,000.00	60,000	79,200	184,800	924,000	
Storm sewer				---					\$ 770,000
Storm water collection: ALLOWANCE	1	LS	500,000.00	500,000.00	50,000	66,000	154,000	770,000	
Fuel distribution				---					\$ 329,616
Tap-In to Existing Gas Line	1	EA	2,500.00	2,500.00	250	330	770	3,850	
6" Natural gas, HDPE	15,838	LF	10.00	158,380.00	15,838	20,906	48,781	243,905	
Misc. Valves, regulators & connectors	1	LS	25,000.00	25,000.00	2,500	3,300	7,700	38,500	
Excavation for Pipe	2,346	CY	12.00	28,156.44	2,816	3,717	8,672	43,361	
Electrical utilities				---					\$ 4,235,000
Electrical distribution				---					\$ 1,694,000
Electrical Distribution - ALLOWANCE	1	LS	1,100,000.00	1,100,000.00	110,000	145,200	338,800	1,694,000	
Site communications and security				---					\$ 2,541,000
Telephone - 19,771 lf ALLOWANCE	1	LS	550,000.00	550,000.00	55,000	72,600	169,400	847,000	
Fiber Optic - 19,771 LF ALLOWANCE	1	LS	1,100,000.00	1,100,000.00	110,000	145,200	338,800	1,694,000	

Oklahoma City
Statement of Probable Construction Costs
WILL ROGERS WORLD AIRPORT - DEVELOPMENT PROGRAM
Road R2 - Horseshoe Road (Phase 1)
Conceptual Design - June 2009

Description	Qty	UM	Unit	Extended	GC's	Bonds, OH & Profit	Estimator's Contingency	Total	Cost
Sitework				---	10.00%	12.00%	25.00%		\$ 1,473,346
Site preparation				---					\$ 133,340
Site clearing				---					\$ 11,766
Clearing and grubbing, 3"	1,910	CY	4.00	7,640.00	764	1,008	2,353	11,766	
Earthwork				---					\$ 121,574
Onsite cut / fill, grading & shaping; say 1.5" average	11,462	CY	5.00	57,310.00	5,731	7,565	17,651	88,257	
Fine Grade Site	10,374	SY	0.35	3,630.90	363	479	1,118	5,592	
Construction Entrance	1	LS	4,000.00	4,000.00	400	528	1,232	6,160	
Silt Fence	4,126	LF	3.20	13,203.20	1,320	1,743	4,067	20,333	
Sediment traps, rip rap, stone outlet structures	1	LS	800.00	800.00	80	106	246	1,232	
Site improvements				---					\$ 1,340,006
Roads - R2				---					\$ 1,311,576
Soil stabilization 6" Lime Treated: say 6% / 100% SD:	15,050	SY		---					
Process Lime Slurry	15,050	SY	2.80	42,140.00	4,214	5,562	12,979	64,896	
Fine Grade for Pavement Prep	15,050	SY	0.35	5,267.50	527	695	1,622	8,112	
Lime Slurry - 6" @ say 6% (27#/sy)	203	TON	118.00	23,974.65	2,397	3,165	7,384	36,921	
6" Reinforced Concrete Pvt.	15,050	SY	51.51	---					
Form Pavements, SFCA	15,334	SF	8.00	122,672.00	12,267	16,193	37,783	188,915	
Reinforcing Steel, say #4 @ 24" oc, ew (5 % waste)	71,253	LB	1.15	81,941.49	8,194	10,816	25,238	126,190	
Concrete, say 3000psi with 10% waste	2,759	CY	110.00	303,508.33	30,351	40,063	93,481	467,403	
Place Concrete, direct Chute	2,508	CY	20.00	50,166.67	5,017	6,622	15,451	77,257	
Finish Pavement	135,450	SF	0.45	60,952.50	6,095	8,046	18,773	93,867	
Sawcut & Seal Pavement	14,094	LF	2.20	31,005.86	3,101	4,093	9,550	47,749	
Backfill pavement	1,278	CY	6.40	8,178.13	818	1,080	2,519	12,594	
6" Monolithic Curb	7,667	LF	7.00	53,669.00	5,367	7,084	16,530	82,650	
Centerline & Shoulder Pavement Markings, say 4" stripe	42,131	LF	1.50	63,196.50	6,320	8,342	19,465	97,323	
Misc. Roadway Signage	1	LS	5,000.00	5,000.00	500	660	1,540	7,700	
Landscaping				---					\$ 28,430
Landscaping and Irrigation (Median) - Allowance	3,006	SY	3.00	9,018.00	902	1,190	2,778	13,888	
Seeding	62,955	SF	0.15	9,443.25	944	1,247	2,909	14,543	

Oklahoma City
Statement of Probable Construction Costs
WILL ROGERS WORLD AIRPORT - DEVELOPMENT PROGRAM
Utilities - R2 Right-of-Way (Phase 1)
Conceptual Design - June 2009

Description	Qty	UM	Unit	Extended	GC's	Bonds, OH & Profit	Estimator's Contingency	Total	Cost
Sitework				---	10.00%	12.00%	25.00%		\$ 821,787
Civil and mechanical utilities				---					\$ 346,851
Water supply				---					\$ 146,126
Site domestic water distribution:				---					
8" Class 200 PVC Water Line	2,071	LF	25.00	51,775.00	5,178	6,834	15,947	79,734	
12" Gate Valve	1	EA	2,400.00	2,400.00	240	317	739	3,696	
Site fire water:				---					
6" PVC Water Line	72	LF	11.00	792.00	79	105	244	1,220	
Fire Hydrant Assembly, say 300' spacing	12	EA	2,800.00	33,600.00	3,360	4,435	10,349	51,744	
Excavation for Pipe, say 6' Depth	32	CY	10.00	320.00	32	42	99	493	
Thrust Blocking	12	EA	500.00	6,000.00	600	792	1,848	9,240	
Sanitary sewer				---					\$ 88,110
15" PVC Sanatiry Sewer	1,890	LF	17.05	32,224.50	3,222	4,254	9,925	49,626	
Standard SS Manhole	2	EA	3,500.00	7,000.00	700	924	2,156	10,780	
Excavation for Pipe, say 6' Depth	840	CY	10.00	8,400.00	840	1,109	2,587	12,936	
Granular Backfill	280	CY	23.00	6,440.00	644	850	1,984	9,918	
Common Embankment	560	CY	5.00	2,800.00	280	370	862	4,312	
Tap into existing SS line	1	EA	350.00	350.00	35	46	108	539	
Storm sewer				---					\$ 69,300
Storm water collection: ALLOWANCE	1	LS	45,000.00	45,000.00	4,500	5,940	13,860	69,300	
Fuel distribution				---					\$ 43,314
Tap-In to Existing Gas Line	1	EA	2,500.00	2,500.00	250	330	770	3,850	
6" Natural gas, HDPE	2,006	LF	10.00	20,060.00	2,006	2,648	6,178	30,892	
Misc. Valves, regulators & connectors	1	LS	2,000.00	2,000.00	200	264	616	3,080	
Excavation for Pipe	297	CY	12.00	3,566.22	357	471	1,098	5,492	
Electrical utilities				---					\$ 474,936
Electrical distribution				---					\$ 231,000
Electrical Distribution - ALLOWANCE	1	LS	150,000.00	150,000.00	15,000	19,800	46,200	231,000	
Site communications and security				---					\$ 243,936
Telephone - 1851 lf ALLOWANCE	1	LS	52,800.00	52,800.00	5,280	6,970	16,262	81,312	
Fiber Optic - 1851 LF ALLOWANCE	1	LS	105,600.00	105,600.00	10,560	13,939	32,525	162,624	

Oklahoma City
Statement of Probable Construction Costs
WILL ROGERS WORLD AIRPORT - DEVELOPMENT PROGRAM
Road R2 - Horseshoe Road (Phase 2)
Conceptual Design - June 2009

Description	Qty	UM	Unit	Extended	GC's	Bonds, OH & Profit	Estimator's Contingency	Total	Cost
Sitework				---	10.00%	12.00%	25.00%		\$ 3,059,104
Site preparation				---					\$ 350,563
Site clearing				---					\$ 31,139
Clearing and grubbing, 3"	5,055	CY	4.00	20,220.00	2,022	2,669	6,228	31,139	
Earthwork				---					\$ 319,425
Onsite cut / fill, grading & shaping; say 1.5" average	30,330	CY	5.00	151,650.00	15,165	20,018	46,708	233,541	
Fine Grade Site	60,660	SY	0.35	21,231.00	2,123	2,802	6,539	32,696	
Construction Entrance	1	LS	4,000.00	4,000.00	400	528	1,232	6,160	
Silt Fence	8,918	LF	3.20	28,537.60	2,854	3,767	8,790	43,948	
Sediment traps, rip rap, stone outlet structures	1	LS	2,000.00	2,000.00	200	264	616	3,080	
Site improvements				---					\$ 2,708,540
Roads - R2				---					\$ 2,644,851
Soil stabilization 6" Lime Treated: say 6% / 100% SD:	27,633	SY		---					
Process Lime Slurry	27,633	SY	2.80	77,372.40	7,737	10,213	23,831	119,153	
Fine Grade for Pavement Prep	27,633	SY	0.35	9,671.55	967	1,277	2,979	14,894	
Lime Slurry - 6" @ say 6% (27#/sy)	373	TON	118.00	44,019.37	4,402	5,811	13,558	67,790	
6" Reinforced Concrete Pvt.	27,633	SY	53.43	---					
Form Pavements, SFCA	35,672	SF	8.00	285,376.00	28,538	37,670	87,896	439,479	
Reinforcing Steel, say #4 @ 24" oc, ew (5 % waste)	130,827	LB	1.15	150,451.12	15,045	19,860	46,339	231,695	
Concrete, say 3000psi with 10% waste	5,066	CY	110.00	557,265.50	55,727	73,559	171,638	858,189	
Place Concrete, direct Chute	4,606	CY	20.00	92,110.00	9,211	12,159	28,370	141,849	
Finish Pavement	248,697	SF	0.45	111,913.65	11,191	14,773	34,469	172,347	
Sawcut & Seal Pavement	25,877	LF	2.20	56,929.23	5,693	7,515	17,534	87,671	
Backfill pavement	2,973	CY	6.40	19,025.07	1,903	2,511	5,860	29,299	
6" Monolithic Curb	17,836	LF	7.00	124,852.00	12,485	16,480	38,454	192,272	
Centerline & Shoulder Pavement Markings, say 4" stripe	52,300	LF	1.50	78,450.00	7,845	10,355	24,163	120,813	
Misc. Roadway Signage	1	LS	10,000.00	10,000.00	1,000	1,320	3,080	15,400	
Traffic Signal at R1 & 89th	1	LS	100,000.00	100,000.00	10,000	13,200	30,800	154,000	
Landscaping				---					\$ 63,689
Landscaping and Irrigation (Median) - Allowance	7,076	SY	3.00	21,228.00	2,123	2,802	6,538	32,691	
Seeding	134,190	SF	0.15	20,128.50	2,013	2,657	6,200	30,998	

Oklahoma City
Statement of Probable Construction Costs
WILL ROGERS WORLD AIRPORT - DEVELOPMENT PROGRAM
Utilities - R2 Right-of-Way (Phase 2)
Conceptual Design - June 2009

Description	Qty	UM	Unit	Extended	GC's	Bonds, OH & Profit	Estimator's Contingency	Total	Cost
Sitework				---	10.00%	12.00%	25.00%		\$ 1,889,722
Civil and mechanical utilities				---					\$ 781,538
Water supply				---					\$ 321,786
Site domestic water distribution:				---					
8" Class 200 PVC Water Line	4,598	LF	25.00	114,950.00	11,495	15,173	35,405	177,023	
12" Gate Valve	1	EA	2,400.00	2,400.00	240	317	739	3,696	
Site fire water:				---					
6" PVC Water Line	162	LF	11.00	1,782.00	178	235	549	2,744	
Fire Hydrant Assembly, say 300' spacing	27	EA	2,800.00	75,600.00	7,560	9,979	23,285	116,424	
Excavation for Pipe, say 6' Depth	72	CY	10.00	720.00	72	95	222	1,109	
Thrust Blocking	27	EA	500.00	13,500.00	1,350	1,782	4,158	20,790	
Sanitary sewer				---					\$ 208,145
15" PVC Sanatiry Sewer	4,579	LF	17.05	78,071.95	7,807	10,305	24,046	120,231	
Standard SS Manhole	4	EA	3,500.00	14,000.00	1,400	1,848	4,312	21,560	
Excavation for Pipe, say 6' Depth	2,035	CY	10.00	20,351.11	2,035	2,686	6,268	31,341	
Granular Backfill	678	CY	23.00	15,602.52	1,560	2,060	4,806	24,028	
Common Embankment	1,357	CY	5.00	6,783.70	678	895	2,089	10,447	
Tap into existing SS line	1	EA	350.00	350.00	35	46	108	539	
Storm sewer				---					\$ 161,700
Storm water collection: ALLOWANCE	1	LS	105,000.00	105,000.00	10,500	13,860	32,340	161,700	
Fuel distribution				---					\$ 89,907
Tap-In to Existing Gas Line	1	EA	2,500.00	2,500.00	250	330	770	3,850	
6" Natural gas, HDPE	4,405	LF	10.00	44,050.00	4,405	5,815	13,567	67,837	
Misc. Valves, regulators & connectors	1	LS	4,000.00	4,000.00	400	528	1,232	6,160	
Excavation for Pipe	653	CY	12.00	7,831.11	783	1,034	2,412	12,060	
Electrical utilities				---					\$ 1,108,184
Electrical distribution				---					\$ 539,000
Electrical Distribution - ALLOWANCE	1	LS	350,000.00	350,000.00	35,000	46,200	107,800	539,000	
Site communications and security				---					\$ 569,184
Telephone - 4378 lf ALLOWANCE	1	LS	123,200.00	123,200.00	12,320	16,262	37,946	189,728	
Fiber Optic - 4378 LF ALLOWANCE	1	LS	246,400.00	246,400.00	24,640	32,525	75,891	379,456	

Oklahoma City
Statement of Probable Construction Costs
WILL ROGERS WORLD AIRPORT - DEVELOPMENT PROGRAM
Road R5 - Access to Parcels 1C & 4C
Conceptual Design - July 2009

Description	Qty	UM	Unit	Extended	GC's	Bonds, OH & Profit	Estimator's Contingency	Total	Cost
Sitework				---	10.00%	12.00%	25.00%		\$ 771,330
Site preparation				---					\$ 93,843
Site clearing				---					\$ 8,322
Clearing and grubbing, 3" (say 100' wide)	1,351	CY	4.00	5,404.00	540	713	1,664	8,322	
Earthwork				---					\$ 85,521
Onsite cut / fill, grading & shaping; say 1.5" average	8,111	CY	5.00	40,555.00	4,056	5,353	12,491	62,455	
Fine Grade Site	16,223	SY	0.35	5,678.05	568	750	1,749	8,744	
Construction Entrance	1	LS	2,000.00	2,000.00	200	264	616	3,080	
Silt Fence	1,500	LF	3.20	4,800.00	480	634	1,478	7,392	
Sediment traps, rip rap, stone outlet structures	1	LS	2,500.00	2,500.00	250	330	770	3,850	
Site improvements				---					\$ 677,487
Roads - R5 (say 2 ea. 12' wide pavement lanes+10' center +6" curb ea side)				---					\$ 640,135
Soil stabilization 6" Lime Treated: say 6% / 100% SD:	7,774	SY		---					
Process Lime Slurry	7,774	SY	2.80	21,767.20	2,177	2,873	6,704	33,521	
Fine Grade for Pavement Prep	7,774	SY	0.35	2,720.90	272	359	838	4,190	
Lime Slurry - 6" @ say 6% (27#/sy)	105	TON	118.00	12,383.98	1,238	1,635	3,814	19,071	
6" Reinforced Concrete Pvt.	7,774	SY	48.40						
Form Pavements, SFCA	4,360	SF	10.00	43,600.00	4,360	5,755	13,429	67,144	
Form Pavements, SFCA (cul-de-sac)	2,304	SF	10.00	23,040.00	2,304	3,041	7,096	35,482	
Reinforcing Steel, say #4 @ 24" oc, ew (5 % waste)	36,806	LB	1.15	42,326.46	4,233	5,587	13,037	65,183	
Concrete, say 3000psi with 10% waste	1,425	CY	110.00	156,775.67	15,678	20,694	48,287	241,435	
Place Concrete, direct Chute	1,296	CY	25.00	32,391.67	3,239	4,276	9,977	49,883	
Finish Pavement	69,966	SF	0.45	31,484.70	3,148	4,156	9,697	48,486	
Sawcut & Seal Pavement	7,280	LF	2.20	16,015.92	1,602	2,114	4,933	24,665	
Backfill pavement	363	CY	6.40	2,325.33	233	307	716	3,581	
6" Monolithic Curb	2,180	LF	7.00	15,260.00	1,526	2,014	4,700	23,500	
Centerline & Shoulder Pavement Markings, say 4" stripe	8,720	LF	1.50	13,080.00	1,308	1,727	4,029	20,143	
Misc. Roadway Signage	1	LS	2,500.00	2,500.00	250	330	770	3,850	
Landscaping				---					\$ 37,353
Landscaping and Irrigation - Allowance	1	LS	3,000.00	3,000.00	300	396	924	4,620	
Seeding	141,700	SF	0.15	21,255.00	2,126	2,806	6,547	32,733	

Oklahoma City
Statement of Probable Construction Costs
WILL ROGERS WORLD AIRPORT - DEVELOPMENT PROGRAM
Utilities - R5 Right-of-Way (Phase 1)
Conceptual Design - June 2009

Description	Qty	UM	Unit	Extended	GC's	Bonds, OH & Profit	Estimator's Contingency	Total	Cost
Sitework				---	10.00%	12.00%	25.00%		\$ 540,342
Civil and mechanical utilities				---					\$ 193,842
Water supply				---					\$ 60,280
Site domestic water distribution:				---					
8" Class 200 PVC Water Line	1,045	LF	25.00	26,125.00	2,613	3,449	8,047	40,233	
8" Gate Valve	1	EA	1,200.00	1,200.00	120	158	370	1,848	
Site fire water:				---					
6" PVC Water Line	21	LF	11.00	229.90	23	30	71	354	
Fire Hydrant Assembly, say 300' spacing	3	EA	2,800.00	9,753.33	975	1,287	3,004	15,020	
Excavation for Pipe, say 6' Depth	9	CY	10.00	92.89	9	12	29	143	
Thrust Blocking	3	EA	500.00	1,741.67	174	230	536	2,682	
Sanitary sewer				---					\$ 53,778
15" PVC Sanatiry Sewer	1,045	LF	17.05	17,817.25	1,782	2,352	5,488	27,439	
Standard SS Manhole	2	EA	3,500.00	7,000.00	700	924	2,156	10,780	
Excavation for Pipe, say 6' Depth	464	CY	10.00	4,644.44	464	613	1,430	7,152	
Granular Backfill	155	CY	23.00	3,560.74	356	470	1,097	5,484	
Common Embankment	310	CY	5.00	1,548.15	155	204	477	2,384	
Tap into existing SS line	1	EA	350.00	350.00	35	46	108	539	
Storm sewer				---					\$ 53,900
Storm water collection: ALLOWANCE	1	LS	35,000.00	35,000.00	3,500	4,620	10,780	53,900	
Fuel distribution				---					\$ 25,884
Tap-In to Existing Gas Line	1	EA	2,500.00	2,500.00	250	330	770	3,850	
6" Natural gas, HDPE	1,045	LF	10.00	10,450.00	1,045	1,379	3,219	16,093	
Misc. Valves, regulators & connectors	1	LS	2,000.00	2,000.00	200	264	616	3,080	
Excavation for Pipe	155	CY	12.00	1,857.78	186	245	572	2,861	
Electrical utilities				---					\$ 346,500
Electrical distribution				---					\$ 154,000
Electrical Distribution - ALLOWANCE	1	LS	100,000.00	100,000.00	10,000	13,200	30,800	154,000	
Site communications and security				---					\$ 192,500
Telephone - 1050 lf ALLOWANCE	1	LS	45,000.00	45,000.00	4,500	5,940	13,860	69,300	
Fiber Optic - 1050 LF ALLOWANCE	1	LS	80,000.00	80,000.00	8,000	10,560	24,640	123,200	

Oklahoma City
Statement of Probable Construction Costs
WILL ROGERS WORLD AIRPORT - DEVELOPMENT PROGRAM
Taxiway Extension (Phase 1)
Conceptual Design - July 2009

Description	Qty	UM	Unit	Extended	GC's	Bonds, OH & Profit	Estimator's Contingency	Total	Cost
Sitework				---	10.00%	12.00%	25.00%		\$ 2,680,208
Site preparation				---					\$ 343,388
Site clearing				---					\$ 19,065
Clearing and grubbing, 3"	3,095	CY	4.00	12,380.00	1,238	1,634	3,813	19,065	
Earthwork				---					\$ 324,323
Onsite cut / fill, grading & shaping: say 2.5" average	30,948	CY	6.00	185,688.00	18,569	24,511	57,192	285,960	
Fine Grade Site	37,138	SY	0.35	12,998.30	1,300	1,716	4,003	20,017	
Construction Entrance	1	LS	3,000.00	3,000.00	300	396	924	4,620	
Silt Fence	2,004	LF	3.20	6,412.80	641	846	1,975	9,876	
Sediment traps, rip rap, stone outlet structures	1	LS	2,500.00	2,500.00	250	330	770	3,850	
Site improvements				---					\$ 1,687,948
Taxiway Pavement - Phase 1				---					\$ 1,640,965
Soil stabilization 6" Lime Treated: say 6% / 100% SD:	7,513	SY	7.06	---					
Process Cement	7,513	SY	2.80	21,036.40	2,104	2,777	6,479	32,396	
Fine Grade for Pavement Prep	7,513	SY	0.50	3,756.50	376	496	1,157	5,785	
Cement - 12" @ 64.84#/sy	244	TON	116.00	28,254.29	2,825	3,730	8,702	43,512	
Say 18" Reinforced Concrete Pvt.	7,513	SY	92.19	---					
Premium for Handpours, form, pour screed finish	601	SF	0.30	180.40	18	24	56	278	
Slipform Taxiway Pavement	7,513	SY	4.38	32,906.94	3,291	4,344	10,135	50,677	
Reinforcing: say #4 @ 11.5" Long., #4 @ 18" trans. (w/ 3% waste)	80,765	LB	1.00	80,764.75	8,076	10,661	24,876	124,378	
Concrete, say 3000psi with 10% waste	4,132	CY	105.00	433,875.75	43,388	57,272	133,634	668,169	
Place Concrete, direct Chute	3,757	CY	25.00	93,912.50	9,391	12,396	28,925	144,625	
Dowel Bars, Sawcut & Seal Pavement Joints	7,513	SY	6.55	49,210.15	4,921	6,496	15,157	75,784	
Backfill pavement	301	CY	6.40	1,924.27	192	254	593	2,963	
Centerline & Shoulder Pavement Markings, say 6" stripe	2,706	LF	2.40	6,494.40	649	857	2,000	10,001	
Taxiway Underdrain, 6" perf pipe with filter fabric and pea gravel bedding	1,804	LF	22.00	39,688.00	3,969	5,239	12,224	61,120	
Misc. Taxiway Signage	1	LS	15,000.00	15,000.00	1,500	1,980	4,620	23,100	
Taxiway Shoulder - say 7" Asphalt @ 35' width				---					
12" Cement Treated Base	7,072	SY	7.06	49,933.41	4,993	6,591	15,379	76,897	
Base Course - say 5"	1,980	TON	75.00	148,512.00	14,851	19,604	45,742	228,708	
Surface Course - say 2"	801	TON	75.00	60,112.00	6,011	7,935	18,514	92,572	
Landscaping				---					\$ 46,982
Seeding	203,387	SF	0.15	30,508.05	3,051	4,027	9,396	46,982	
Civil and mechanical utilities				---					\$ 539,000
Storm sewer				---					\$ 539,000
Storm water collection: ALLOWANCE	1	LS	350,000.00	350,000.00	35,000	46,200	107,800	539,000	
Electrical utilities				---					\$ 109,873
Taxiway lighting				---					\$ 109,873
Taxiway Edge Lighting, say 50' o.c.	40	EA	650.00	26,000.00	2,600	3,432	8,008	40,040	
Duct Bank. Say 2W-2" Sch. 40 PVC Conduit, DEB Including Trench & Backfill	1,804	LF	8.65	15,604.60	1,560	2,060	4,806	24,031	

Oklahoma City
Statement of Probable Construction Costs
WILL ROGERS WORLD AIRPORT - DEVELOPMENT PROGRAM
Taxiway Extension (Phase 1)
Conceptual Design - July 2009

Description	Qty	UM	Unit	Extended	GC's	Bonds, OH & Profit	Estimator's Contingency	Total	Cost
Conductor, say #8 L-824C 5KV Cable Installed in Duct or Conduit	5,412	LF	1.80	9,741.60	974	1,286	3,000	15,002	
Misc. junction boxes, manholes, handholes	1	LS		20,000.00	2,000	2,640	6,160	30,800	

	Qty	UM	Unit	Extended	GC's	Bonds, OH & Profit	Estimator's Contingency	Total	Cost
Sitework				---	10.00%	12.00%	25.00%		\$ 781,033
Site preparation				---					\$ 96,091
Site clearing				---					\$ 8,562
Clearing and grubbing, 3" (say 100' wide)	1,390	CY	4.00	5,560.00	556	734	1,712	8,562	
Earthwork				---					\$ 87,529
Onsite cut / fill, grading & shaping; say 1.5" average	8,342	CY	5.00	41,710.00	4,171	5,506	12,847	64,233	
Fine Grade Site	16,648	SY	0.35	5,826.80	583	769	1,795	8,973	
Construction Entrance	1	LS	2,000.00	2,000.00	200	264	616	3,080	
Silt Fence	1,500	LF	3.20	4,800.00	480	634	1,478	7,392	
Sediment traps, rip rap, stone outlet structures	1	LS	2,500.00	2,500.00	250	330	770	3,850	
Site improvements				---					\$ 684,942
Roads - R6 (say 2 ea. 12' wide pavement lanes+10' center +6" curb ea side)				---					\$ 646,989
Soil stabilization 6" Lime Treated: say 6% / 100% SD:	7,850	SY		---					
Process Lime Slurry	7,850	SY	2.80	21,980.00	2,198	2,901	6,770	33,849	
Fine Grade for Pavement Prep	7,850	SY	0.35	2,747.50	275	363	846	4,231	
Lime Slurry - 6" @ say 6% (27#/sy)	106	TON	118.00	12,505.05	1,251	1,651	3,852	19,258	
6" Reinforced Concrete Pvt.	7,850	SY	48.46						
Form Pavements, SFCA	4,440	SF	10.00	44,400.00	4,440	5,861	13,675	68,376	
Form Pavements, SFCA (cul-de-sac)	2,304	SF	10.00	23,040.00	2,304	3,041	7,096	35,482	
Reinforcing Steel, say #4 @ 24" oc, ew (5 % waste)	37,165	LB	1.15	42,740.25	4,274	5,642	13,164	65,820	
Concrete, say 3000psi with 10% waste	1,439	CY	110.00	158,308.33	15,831	20,897	48,759	243,795	
Place Concrete, direct Chute	1,308	CY	25.00	32,708.33	3,271	4,318	10,074	50,371	
Finish Pavement	70,650	SF	0.45	31,792.50	3,179	4,197	9,792	48,960	
Sawcut & Seal Pavement	7,351	LF	2.20	16,172.49	1,617	2,135	4,981	24,906	
Backfill pavement	370	CY	6.40	2,368.00	237	313	729	3,647	
6" Monolithic Curb	2,220	LF	7.00	15,540.00	1,554	2,051	4,786	23,932	
Centerline & Shoulder Pavement Markings, say 4" stripe	8,880	LF	1.50	13,320.00	1,332	1,758	4,103	20,513	
Misc. Roadway Signage	1	LS	2,500.00	2,500.00	250	330	770	3,850	
Landscaping				---					\$ 37,953
Landscaping and Irrigation - Allowance	1	LS	3,000.00	3,000.00	300	396	924	4,620	
Seeding	144,300	SF	0.15	21,645.00	2,165	2,857	6,667	33,333	

Oklahoma City
Statement of Probable Construction Costs
WILL ROGERS WORLD AIRPORT - DEVELOPMENT PROGRAM
Utilities - R6 Right-of-Way (Phase 2)
Conceptual Design - June 2009

Description	Qty	UM	Unit	Extended	GC's	Bonds, OH & Profit	Estimator's Contingency	Total	Cost
Sitework				---	10.00%	12.00%	25.00%		\$ 540,342
Civil and mechanical utilities				---					\$ 193,842
Water supply				---					\$ 60,280
Site domestic water distribution:				---					
8" Class 200 PVC Water Line	1,045	LF	25.00	26,125.00	2,613	3,449	8,047	40,233	
8" Gate Valve	1	EA	1,200.00	1,200.00	120	158	370	1,848	
Site fire water:				---					
6" PVC Water Line	21	LF	11.00	229.90	23	30	71	354	
Fire Hydrant Assembly, say 300' spacing	3	EA	2,800.00	9,753.33	975	1,287	3,004	15,020	
Excavation for Pipe, say 6' Depth	9	CY	10.00	92.89	9	12	29	143	
Thrust Blocking	3	EA	500.00	1,741.67	174	230	536	2,682	
Sanitary sewer				---					\$ 53,778
15" PVC Sanitary Sewer	1,045	LF	17.05	17,817.25	1,782	2,352	5,488	27,439	
Standard SS Manhole	2	EA	3,500.00	7,000.00	700	924	2,156	10,780	
Excavation for Pipe, say 6' Depth	464	CY	10.00	4,644.44	464	613	1,430	7,152	
Granular Backfill	155	CY	23.00	3,560.74	356	470	1,097	5,484	
Common Embankment	310	CY	5.00	1,548.15	155	204	477	2,384	
Tap into existing SS line	1	EA	350.00	350.00	35	46	108	539	
Storm sewer				---					\$ 53,900
Storm water collection: ALLOWANCE	1	LS	35,000.00	35,000.00	3,500	4,620	10,780	53,900	
Fuel distribution				---					\$ 25,884
Tap-In to Existing Gas Line	1	EA	2,500.00	2,500.00	250	330	770	3,850	
6" Natural gas, HDPE	1,045	LF	10.00	10,450.00	1,045	1,379	3,219	16,093	
Misc. Valves, regulators & connectors	1	LS	2,000.00	2,000.00	200	264	616	3,080	
Excavation for Pipe	155	CY	12.00	1,857.78	186	245	572	2,861	
Electrical utilities				---					\$ 346,500
Electrical distribution				---					\$ 154,000
Electrical Distribution - ALLOWANCE	1	LS	100,000.00	100,000.00	10,000	13,200	30,800	154,000	
Site communications and security				---					\$ 192,500
Telephone - 1050 lf ALLOWANCE	1	LS	45,000.00	45,000.00	4,500	5,940	13,860	69,300	
Fiber Optic - 1050 LF ALLOWANCE	1	LS	80,000.00	80,000.00	8,000	10,560	24,640	123,200	

Oklahoma City
Statement of Probable Construction Costs
WILL ROGERS WORLD AIRPORT - DEVELOPMENT PROGRAM
Taxiway Extension (Phase 2)
Conceptual Design - July 2009

Description	Qty	UM	Unit	Extended	GC's	Bonds, OH & Profit	Estimator's Contingency	Total	Cost
Sitework				---	10.00%	12.00%	25.00%		\$ 5,620,719
Site preparation				---					\$ 444,373
Site clearing				---					\$ 24,905
Clearing and grubbing, 3"	4,043	CY	4.00	16,172.00	1,617	2,135	4,981	24,905	
Earthwork				---					\$ 419,469
Onsite cut / fill, grading & shaping: say 2.5" average	40,424	CY	6.00	242,544.00	24,254	32,016	74,704	373,518	
Fine Grade Site	48,509	SY	0.35	16,978.15	1,698	2,241	5,229	26,146	
Construction Entrance	1	LS	3,000.00	3,000.00	300	396	924	4,620	
Silt Fence	2,300	LF	3.20	7,360.00	736	972	2,267	11,334	
Sediment traps, rip rap, stone outlet structures	1	LS	2,500.00	2,500.00	250	330	770	3,850	
Site improvements				---					\$ 3,489,897
Taxiway Pavement - Phase 1				---					\$ 3,447,059
Soil stabilization 12" Cement Treated	17,530	SY	7.06	---					
Process Cement	17,530	SY	2.80	49,084.00	4,908	6,479	15,118	75,589	
Fine Grade for Pavement Prep	17,530	SY	0.50	8,765.00	877	1,157	2,700	13,498	
Cement - 12" @ 64.84#/sy	568	TON	116.00	65,925.42	6,593	8,702	20,305	101,525	
Say 18" Reinforced Concrete Pvt.	17,530	SY	93.60	---					
Premium for Handpours, form, pour screed finish	85,593	SF	0.30	25,677.90	2,568	3,389	7,909	39,544	
Slipform Taxiway Pavement	17,530	SY	4.38	76,781.40	7,678	10,135	23,649	118,243	
Reinforcing: say #4 @ 11.5" Long., #4 @ 18" trans. (w/ 3% waste)	188,448	LB	1.00	188,447.50	18,845	24,875	58,042	290,209	
Concrete, say 3000psi with 10% waste	9,642	CY	105.00	1,012,357.50	101,236	133,631	311,806	1,559,031	
Place Concrete, direct Chute	8,765	CY	25.00	219,125.00	21,913	28,925	67,491	337,453	
Dowel Bars, Sawcut & Seal Pavement Joints	17,530	SY	6.55	114,821.50	11,482	15,156	35,365	176,825	
Backfill pavement	555	CY	6.40	3,554.13	355	469	1,095	5,473	
Centerline & Shoulder Pavement Markings, say 6" stripe	4,514	LF	2.40	10,833.60	1,083	1,430	3,337	16,684	
Taxiway Underdrain, 6" perf pipe with filter fabric and pea gravel bedding	2,668	LF	22.00	58,696.00	5,870	7,748	18,078	90,392	
Misc. Taxiway Signage	1	LS	25,000.00	25,000.00	2,500	3,300	7,700	38,500	
Taxiway Shoulder - say 7" Asphalt @ 35' width				---					
12" Cement Treated Base	10,374	SY	7.06	73,247.91	7,325	9,669	22,560	112,802	
Base Course - say 5"	2,905	TON	75.00	217,854.00	21,785	28,757	67,099	335,495	
Surface Course - say 2"	1,176	TON	75.00	88,179.00	8,818	11,640	27,159	135,796	
Landscaping				---					\$ 42,838
Seeding	185,447	SF	0.15	27,817.05	2,782	3,672	8,568	42,838	
Civil and mechanical utilities				---					\$ 1,540,000
Storm sewer				---					\$ 1,540,000
Storm water collection: ALLOWANCE	1	LS	1,000,000.00	1,000,000.00	100,000	132,000	308,000	1,540,000	
Electrical utilities				---					\$ 146,449
Taxiway lighting				---					\$ 146,449
Taxiway Edge Lighting, say 50' o.c.	53	EA	650.00	34,450.00	3,445	4,547	10,611	53,053	
Duct Bank. Say 2W-2" Sch. 40 PVC Conduit, DEB Including Trench & Backfill	2,893	LF	8.65	25,024.45	2,502	3,303	7,708	38,538	

Oklahoma City
Statement of Probable Construction Costs
WILL ROGERS WORLD AIRPORT - DEVELOPMENT PROGRAM
Taxiway Extension (Phase 2)
Conceptual Design - July 2009

Description	Qty	UM	Unit	Extended	GC's	Bonds, OH & Profit	Estimator's Contingency	Total	Cost
Conductor, say #8 L-824C 5KV Cable Installed in Duct or Conduit	8,679	LF	1.80	15,622.20	1,562	2,062	4,812	24,058	
Misc. junction boxes, manholes, handholes	1	LS		20,000.00	2,000	2,640	6,160	30,800	

ATTACHMENT J – COST BENEFIT ANALYSIS REPORT

Attachment J

Cost Benefit Analysis Report

AIRPORT STRATEGIC DEVELOPMENT PROGRAM

Will Rogers World Airport

Oklahoma City, Oklahoma

Background and Purpose

Oklahoma City Airport Trust (“Trust”), on behalf of the City, retained Jacobs Consultancy to create an “Airport Strategic Development Program” (“Program”). The goal of the Program was to identify commercial development opportunities for the Will Rogers World Airport (“Airport”) properties, including the development of roughly 1,000 acres of vacant land located on the east side of the Airport property.

The planning efforts of the Program are documented in a strategic development plan (“Strategic Development Plan”) comprised of two separate components, a Business Plan and a Land Use Plan. Specific goals established for the Strategic Development Plan include: (1) create a long-term, self-sustaining source of revenue for the Trust and (2) to promote economic development and create jobs for the Oklahoma City region. The main objective of the Land Use Plan component is to create an optimal mix of compatible land uses and determine necessary infrastructure requirements for the 1,000 acre tract of land located along I-44 (“Development Area”).

This cost-benefit analysis (“CBA”) examines the financial impact of the Land Use Plan and provides the Trust with a method for evaluating projected returns for the proposed Development Area.

Two approaches are used to evaluate the financial impact of the Land Use Plan, a payback period analysis and a discounted cash flow analysis. The payback period analysis determines the year when total revenue derived from the Development Area exceeds the cost of infrastructure investment. The payback period analysis does not take into account the time value of money. The discounted cash flow analysis does consider the time value of money to estimate a net present value of the proposed development.

Key Assumptions

The projections in this CBA are based on information and assumptions that were provided by or reviewed with and agreed to by Airport staff. The forecasts reflect Airport staff's expected course of action during the projection period and, in Airport staff's judgment, present fairly the expected financial results. Those key factors and assumptions that are significant to the forecasts are set forth in the Strategic Development Plan. The Strategic Development Plan should be read in its entirety for an understanding of the projection and the underlying assumptions. Only land lease revenues and certain infrastructure fees were considered in this analysis. Other revenue sources such as taxes were not included. The leasing policies detailed in the Strategic Development Plan were also used for this analysis including a 40 year term limit on all land leases and a lease rate of 10% of fair market values. In addition, assumptions were made on land values to determine the future lease revenue. These assumptions were derived through the recent appraisals performed for the Trust by RC Borders & Co.

In our opinion, the underlying assumptions provide a reasonable basis for the projections included in this CBA. However, any projection is subject to uncertainties. Inevitably, some assumptions will not be realized and unanticipated events and circumstances may occur. Therefore, there will be differences between the forecast and actual results, and those differences may be material. Neither Jacobs Consultancy nor any person acting on our behalf makes any warranty, expressed or implied, with respect to the information, assumptions, forecasts, opinions, or conclusions disclosed in the Strategic Development Plan. We have no responsibility to update this report to reflect events and circumstances occurring after the date of the Strategic Development Plan. The assumptions, methodologies and major findings of the CBA are provided below.

1. Development Area

The CBA assumes that the property, and the sites parceled, will be developed according to the findings described as the Recommended Development Plan set forth in the Land Use Plan component of the Strategic Development Plan (see Figure 18).

The Recommended Development Plan and Facility Requirements section of the Land Use Plan discusses the appropriate mix of direct versus indirect aviation property for the Development Area, and identifies the amount of land to be held as a reserve ("Strategic Land Reserve") for future development opportunities.

The analysis in the Land Use Plan resulted in the assumption that the Development Area will yield approximately 778 acres of leaseable land, as summarized in Table CBA 1.

Table CBA 1
LAND DEVELOPMENT
 Oklahoma City Airport Trust

<u>Development Area</u>	<u>Acres</u>
Commercial	112.6
Direct Aviation - Air Cargo	34.6
Direct Aviation - Aeronautical	311.3
Indirect Aviation	173.6
Strategic land reserves	<u>146.0</u>
Total leasable land	778.1
Roads, utilities corridors, wells and wetlands area	<u>221.9</u>
Total	1,000

2. Absorption Levels

The CBA assumes that the Development Area property will be developed according to the findings of the Market Analysis contained in the Strategic Development Plan. This assumes that future land uses on the Airport's property will be developed according to the mix of uses determined for the Recommended Development Plan, pursuant to the projected market demand. The Recommended Development Plan includes both aviation and non aviation commercial development opportunities. To forecast the absorption rates for commercial property, the mid-range capture rate from the Market Analysis was used. This indicates approximately 81% of commercial development related property will be leased, resulting in approximately 90 acres of the 112 available acres leased by the end of the 40-year study period.

The Market Analysis does not forecast demand for aviation related uses since this type of land use does not compete with the private submarket. Therefore, a historical review was used to forecast aviation related demand. The Airport has experienced a minimal amount of aviation related development in recent years, partly due to the lack of readily available land for potential development and construction. The Program provides the framework for the Trust to create a ready supply of available land for aviation related purposes. In addition to the planned infrastructure development outlined in the Land Use Plan, it is anticipated that the Trust will undertake a marketing campaign for aviation related land development at the Airport in conjunction with the local government, chamber of commerce and local business groups. It is therefore assumed that 70% of aviation related property will be leased, resulting in approximately 364 acres of the 520 available acres leased by the end of the 40-year study period.

The following table shows the estimated absorption levels for commercial and aviation properties in the Development Area during the study period.

Table CBA 2
LEASE ABSORPTION LEVELS
Oklahoma City Airport Trust

Acres (000s)	Phase 1 (2010 to 2019)	Phase 2 (2020 to 2029)	Phase 3 (2030 to 2039)	Phase 4 (2040 to 2049)	Life of Study Period
Commercial					
Office	2.4	2.4	1.3	1.3	7.4
Retail	-	12.4	12.5	12.5	37.5
Industrial flex-space	2.9	2.0	2.0	2.0	8.8
Industrial warehouse	<u>12.7</u>	<u>8.5</u>	<u>8.1</u>	<u>8.1</u>	<u>37.5</u>
Subtotal	18.1	25.4	23.9	23.9	91.2
Commercial development area					<u>112.6</u>
Percentage leased					81.0%
Direct Aviation					
Air Cargo	4.8	6.7	6.3	6.3	24.2
Aeronautical	<u>43.1</u>	<u>60.6</u>	<u>57.1</u>	<u>57.1</u>	<u>217.9</u>
Subtotal	47.9	67.3	63.4	63.4	242.1
Direct Aviation development area					<u>345.9</u>
Percentage leased					70.0%
Indirect Aviation					
Office	1.2	1.7	1.6	1.6	6.1
Retail	4.8	6.8	6.4	6.4	24.3
Industrial flex-space	6.0	8.5	8.0	8.0	30.4
Industrial warehouse	<u>12.0</u>	<u>16.9</u>	<u>15.9</u>	<u>15.9</u>	<u>60.8</u>
Subtotal	24.1	33.8	31.8	31.8	121.5
Indirect Aviation development area					<u>173.6</u>
Percentage leased					70.0%
Total Direct & Indirect Aviation acres leased					363.7
Total Leased Area	90.0	126.5	119.2	119.2	454.9

Source: Jacobs Consultancy.

3. Revenues

Only land lease revenues and certain infrastructure fees and expenses were considered in this analysis. Other revenue sources such as taxes (inventory tax, sales tax, leasehold interest tax, or alcoholic beverage tax) were not included. Utility fees and charges collected by other utility providers, and common area maintenance reimbursements to the Trust are also excluded.

i. Land Lease Revenues

The leasing policies detailed in Attachments G (Commercial Land Leasing Policy) of the Strategic Development Plan were used for this analysis. This includes the assumption of a 40 year term limit on all commercial use land leases and that the Airport will use a ground rent rate equal to 10% percent of fair market value.

This study also assumes that 90% of available acres designated as aviation land will be leased under the Aeronautical Rate Methodology resulting in the Airport Base Rates as set forth in the Airport's Minimum Standards, and the remaining 10% of available acres designated for Air Cargo and related uses will be leased under the Air Cargo Rate Methodology resulting in fair market values as set forth in the Business Plan component of the Strategic Development Plan.

The study also assumes that 100% of available acres designated as non-aviation land will be leased under the Commercial Rate Methodology applicable to concurrent commercial development resulting in fair market values as set forth in the Business Plan component of the Strategic Development Plan.

The Airport Base Rent assumed for the value of aeronautical rents was obtained from the Minimum Standards. Airport staff has indicated that the established Airport Base Rent of \$0.10 for year 2010 to be reflected in the Minimum Standards may increase on an annual basis of approximately one cent per year. For the purposes of this analysis only, it is assumed that the Airport Base Rate will increase by one cent per year for 10 years and then will stabilize at \$0.20 for the remainder of the 40 year analysis term.

To estimate future fair market lease rates for Air Cargo and related uses and for non-aviation commercial property, assumptions were made on comparable future land values in the Airport area. These assumptions were derived through the appraisals provided by RC Borders & Co. The results of these appraisals are reflected in Table CBA 3 below. The mid range land values were used for this analysis, and due to the uncertainty of future land values, the present mid range values were held constant through the 40 year analysis term.

Table CBA 3
LAND VALUE ASSUMPTIONS
Oklahoma City Airport Trust

Land Use Category	Total Land value (Per Sq. ft.)			Annual Ground Lease Rate		
	Low Estimate /1	High Estimate /1	Mid-range Estimate	Assumed % of Land Value	Per Sq. Foot	Per Acre
Commercial						
Office	\$5.00	\$10.00	\$7.50	10%	\$0.75	\$32,670
Retail	7.00	15.00	11.00	10%	\$1.10	\$47,916
Industrial-flex space	1.00	3.00	2.00	10%	\$0.20	\$8,712
Industrial-warehouse	0.50	1.50	1.00	10%	\$0.10	\$4,356

Direct Aviation						
Air Cargo /2	\$2.50	\$4.50	\$3.50	10%	0.350	15,246
Aeronautical /3					0.100	4,356
Indirect Aviation /4						
Office	\$5.00	\$10.00	\$7.50	10%	\$0.750	\$32,670
Retail	7.00	15.00	11.00	10%	1.100	47,916
Industrial-flex space	1.00	3.00	2.00	10%	0.200	8,712
Industrial-warehouse	0.50	1.50	1.00	10%	0.100	4,356
Note:						
1. Commercial land appraisals determined by RC Borders& Co.; This study assumes the mid-range land value rate.						
2. Ground lease rates based on Air Cargo Study.						
3. Annual ground lease rates established by Airport Minimum Standards.						
4. Indirect Aviation market rates are assumed to match those generated by commercial property.						

ii. Infrastructure Improvement Rent

To the extent Airport revenues are used to construct roadways, water, sanitary sewer, drainage, or other base infrastructure improvements, the Trust will amortize such cost and recover the cost over time as Infrastructure Improvement Rent, which shall be in addition to ground rent. A charge is applied to leased acres to approximate the recovery of the infrastructure costs to support development costs for the leased acreage.

Infrastructure Improvement Rent is stated as a separate revenue stream in Tables CBA 5 and CBA 7. Total land lease revenues are reflected as Ground Rents which are established in consideration of the amount of the Infrastructure Improvement Rent to be paid to ensure that the combined total of both charges accurately reflect the market rates shown in Table CBA 3.

The Infrastructure Improvement Rent shall be based upon the cost of the installation of the applicable Trust funded infrastructure as shown in Table CBA 4. The total cost of the development is converted into an annual amortization payment over a 30-year life using an applicable interest rate. The annual payment is then allocated over the total Development Area to generate a per acre rental amount. The Infrastructure Improvement Rent is only applied to leased acreage.

4. Infrastructure Development Costs

Table CBA 4 below details the infrastructure costs necessary to develop the property. The infrastructure costs include all utilities (water and sewer), roadway improvements and landscape improvements paid with Trust funding. The cost estimates include all soft costs (such as engineering and testing) and construction cost contingencies.

The extensions to any taxiway are assumed to be partially funded through Airport Improvement Program (AIP) grants. These CBA calculations assume the Trust will only be responsible for 25% of the costs associated with any taxiway development as required by the local matching share of the AIP program.

Phase 1 projects include the Taxiway G extension, the initial development of R2 Horseshoe Road, improvements to R3, R4 and R5 and their corresponding utilities. Phase 2 projects are the completion of Road R2, the construction of Road R6 and the associated utilities.

Table CBA 4
INFRASTRUCTURE DEVELOPMENT COSTS
 Oklahoma City Airport Trust

		Phase 1	Phase 2	Total
Site preparation		273,692	290,035	563,727
Site improvements		2,224,172	2,203,560	4,427,732
Civil and mechanical utilities		2,006,591	1,971,904	310,080
Electrical utilities		17,837	0	17,837
TOTAL DIRECT COST:		4,487,605	2,803,675	7,291,280
General Conditions	10%	448,760	280,368	729,128
Bonds, OH & Profit	12%	592,364	370,085	962,449
TOTAL CONSTRUCTION MARK-UP COST:		\$7,430,337	5,528,729	3,454,128
Estimator's Contingency	10%	552,873	345,413	898,286
Construction Contingency	15%	829,309	518,119	1,347,429
TOTAL PROJECT COST:		6,910,911	4,317,660	11,228,571
Note: Includes estimated development costs anticipated to be paid by the Airport Trust only. Costs stated in 2009 dollars. Source: Jacobs Consultancy				

In this analysis, it was assumed that the initial infrastructure improvements would be completed within a 10-year timeframe. The anticipated timing of infrastructure development expenditures were allocated assuming approximately 60% of such costs was incurred within the initial 5 years of the 10 year timeframe.

5. Study Time Period

This CBA includes all estimated revenues and expenses over a 40-year period from 2010 through 2049. Leases entered into in 2050 are not considered in this analysis. Furthermore multi-year lease revenues extending beyond 2049 are not considered after 2049. Given the uncertainty of any long term forecast, it is difficult to accurately predict market conditions 40-years in the future, and therefore this CBA analysis is to be used for internal general planning purposes only.

Payback Period Calculation

The payback period calculation estimates when total expected revenues will exceed total expenditures. The payback period analysis makes the following assumptions:

- The lease absorption levels described in the key assumptions section above and the average land value per square foot rates from table CBA 3 are used to calculate lease revenues.
- The Market Analysis study is used to determine the amount of land leased for each 10 year phase. Individual lease absorption within each phase is expected to occur in a step-wise or annual, incremental manner, except for retail

development for which there is no planned leases in the first phase. There is a two year construction period before the first revenues are anticipated to be generated.

- The imputed interest rate applied to calculate an annual amortization payment for Infrastructure Improvement Rent is 3.25%. This rate is assumed to match the Trust's opportunity cost for lost investment returns if undertaking the proposed development. The interest rate is the estimated rate of return on treasury securities or similar profile assets per the latest annual report.
- "Benefit Over Time" is not a net present value analysis. Net revenues and expenditures for all phases are shown in future year dollars.

Forecast revenues, expenses and capital expenditure for each phase are shown below.

Table CBA 5
PAYBACK PERIOD ANALYSIS
Oklahoma City Airport Trust

<u>Estimated Revenue</u>	<u>Phase 1</u> <u>(2010 to 2019)</u>	<u>Phase 2</u> <u>(2020 to 2029)</u>	<u>Phase 3</u> <u>(2030 to 2039)</u>	<u>Phase 4</u> <u>(2040 to 2049)</u>	<u>Total</u>
Commercial					
Office	353,818	1,216,916	1,798,921	2,216,472	5,586,128
Retail	-	3,456,279	9,445,731	15,457,158	28,359,168
Industrial Flex-space	126,411	358,955	531,757	701,835	1,718,958
Industrial Warehouse	<u>277,564</u>	<u>777,282</u>	<u>1,137,545</u>	<u>1,491,144</u>	<u>3,683,535</u>
Subtotal	757,793	5,809,432	12,913,954	19,866,610	39,347,789
Direct Aviation					
Air Cargo	353,818	1,216,916	1,798,921	2,216,472	5,586,128
Aeronautical	-	<u>3,456,279</u>	<u>9,445,731</u>	<u>15,457,158</u>	<u>28,359,168</u>
Subtotal	126,411	358,955	531,757	701,835	1,718,958
Indirect Aviation					
Office	169,008	665,793	1,176,644	1,673,734	3,685,179
Retail	-	1,821,986	4,857,742	7,817,031	14,496,759
Industrial-flex space	218,452	805,209	1,397,704	1,975,968	4,397,333
Industrial-warehouse	<u>174,911</u>	<u>644,718</u>	<u>1,119,120</u>	<u>1,582,128</u>	<u>3,520,877</u>
Subtotal	562,371	3,937,705	8,551,211	13,048,861	26,100,147
Other Revenue					
Infrastructure Recovery	<u>614,345</u>	<u>2,324,304</u>	<u>4,093,084</u>	<u>5,204,096</u>	<u>12,235,829</u>
Total Revenue	3,502,939	19,064,576	37,697,129	55,280,601	115,545,245
Development Cost					
	<u>(11,228,571)</u>	-	-	-	<u>(11,228,571)</u>
Net Benefit by Phase	(7,725,632)	19,064,576	37,697,129	55,280,601	104,316,674
Cumulative Benefit	(7,725,632)	11,338,944	49,036,072	104,316,674	

Source: Jacobs Consultancy.

Total revenues of \$115.5 million are generated over the life of the study period and the total Cumulative Benefit (Total Revenue less Development Cost) is \$104.3 million.

Infrastructure Improvement Rent generates \$12.2 million in revenue over the life of the study period

Table CBA 6
ANNUAL & CUMULATIVE REVENUES
 Oklahoma City Airport Trust

Year	Annual Outlays	Annual Revenues	Cumulative Net Revenues
2010	(1,382,182)	-	(1,382,182)
2011	(1,382,182)	-	(2,764,365)
2012	(1,382,182)	141,869	(4,004,678)
2013	(1,382,182)	161,742	(5,225,118)
2014	(1,382,182)	317,703	(6,289,597)
2015	(863,532)	342,273	(6,810,856)
2016	(863,532)	512,325	(7,162,063)
2017	(863,532)	541,592	(7,484,003)
2018	(863,532)	725,735	(7,621,799)
2019	(863,532)	759,700	(7,725,632)
2020	-	1,055,531	(6,670,101)
2021	-	1,256,797	(5,413,304)
2022	-	1,440,056	(3,973,248)
2023	-	1,547,538	(2,425,709)
2024	-	1,918,365	(507,344)
2025	-	1,932,064	1,424,719

Source: Jacobs Consultancy

The Payback period, or the time taken to recover the initial \$11.2 million capital outlay as calculated using the above assumptions is 16 years. The first positive cumulative benefit occurs in the year 2025.

Discounted Cash Flow Calculation

To account for risk, opportunity cost, uncertainty of cash flows and inflation, future cash flows can be converted into a present value through the process of discounting. Expected outlays and projected cash inflows are reduced by a discount rate (also known as the marginal rate of return on capital).

The applicable discount rate can vary by entity depending on size, structure, access to capital, regulation, and other factors. The airport currently faces borrowing costs of an average of 5.5% for outstanding maturities of Airport junior lien bonds, and such rate is used herein as the discount rate.

The Discounted Cash Flow analysis makes the following assumptions:

- The FAA recommends the use of constant dollar cash streams with the discount rate applied being net of inflation. Save and except the increase in the Airport Base Rate for Aeronautical Rents, no provision is made to increase revenues or expenses for inflation throughout the discounted cash flow study.
- It was assumed that the infrastructure improvements would be completed within 10 years, with a two-year construction period before the first revenues.
- There is no escalation factor applied to cost of the infrastructure development. For development costs planned for future years, it is assumed the investment return on unspent project funds would approximately match the discount rate applied to the cash flows.
- Infrastructure improvement rent is charged to tenants at a rate that would reflect the cost of infrastructure construction based on borrowing at fair market rates. This project assumes the full \$11.2 million cost of construction is financed with debt with an additional 10% required for financing costs. Straight line amortization is applied over 30 years with an interest rate of 5.5%. The annual cost to service the debt is allocated to all developed property, but infrastructure improvement revenue is only received from those properties currently under lease from time to time.

Forecast revenues, expenses and capital expenditure for the discounted cash flow analysis are shown below.

Table CBA 7
DISCOUNTED CASH FLOW ANALYSIS
Oklahoma City Airport Trust

Estimated Revenue	Phase 1 (2010 to 2019)	Phase 2 (2020 to 2029)	Phase 3 (2030 to 2039)	Phase 4 (2040 to 2049)	Total
Commercial					
Office	240,816	510,320	427,839	293,594	1,472,568
Retail	-	1,373,521	2,203,347	2,028,118	5,604,986
Industrial Flex-space	86,940	151,769	125,987	92,755	457,451
Industrial Warehouse	<u>190,895</u>	<u>328,900</u>	<u>269,630</u>	<u>197,118</u>	<u>986,544</u>
Subtotal	518,651	2,364,510	3,026,803	2,611,585	8,521,549
Direct Aviation					
Air Cargo	214,916	480,729	471,599	372,673	1,539,916
Aeronautical	<u>722,350</u>	<u>2,158,785</u>	<u>2,117,785</u>	<u>1,673,546</u>	<u>6,672,466</u>
Subtotal	937,266	2,639,514	2,589,384	2,046,219	8,212,382
Indirect Aviation					
Office	112,240	270,412	270,522	215,184	868,358
Retail	-	712,256	1,116,154	1,009,454	2,837,864
Industrial-flex space	134,579	301,030	295,313	233,366	964,288
Industrial-warehouse	<u>88,973</u>	<u>199,016</u>	<u>195,236</u>	<u>154,282</u>	<u>637,506</u>
Subtotal	335,792	1,482,713	1,877,225	1,612,286	5,308,016
Other Revenue					
Infrastructure Recovery	<u>643,241</u>	<u>1,475,403</u>	<u>1,469,736</u>	<u>1,057,668</u>	<u>4,646,047</u>
Total Revenue	2,434,949	7,962,140	8,963,148	7,327,758	26,687,994
Development Cost	<u>(11,228,571)</u>	-	-	-	<u>(11,228,571)</u>
Net Present Value by Phase	(8,793,622)	7,962,140	8,963,148	7,327,758	15,459,423
Net Present Value	(8,793,622)	(831,482)	8,131,666	15,459,423	
Source: Jacobs Consultancy.					

The discounted cash flow analysis for the Development Area shows a net present value of \$15.4 million. Of this total, the infrastructure improvement rent is estimated to be \$0.51 per square foot per year and has a discounted cash flow value of \$4.6 million.

The following table shows how the Infrastructure Improvement Rent is calculated for both the payback period and net present value scenarios.

Table CBA 8
INFRASTRUCTURE IMPROVEMENT RENT
Oklahoma City Airport Trust

The following table shows how the Infrastructure Improvement Rent is calculated for both the payback period and net present value scenarios.

	<u>Payback Period</u>	<u>Net Present Value</u>
Development Costs	\$ 11,228,571	\$ 11,228,571
Financing Costs	-	10.00%
Interest Rate	3.25%	5.50%
Term (years)	30	30
Construction Period (years)	2	2
Annual Amortization Payment	\$ 658,580	\$ 1,003,321
Acres Expected to be Leased	<u>455</u>	<u>455</u>
Annual Charge per Leased Acre	\$ 1,448	\$ 2,205
Assumed Lease Rate as a % of Market Value	<u>10%</u>	<u>10%</u>
	\$ 14,479	\$ 22,051
Divide By: Sq Feet per Acre	43,560	43,560
Charge as a Portion of Market Rate	\$ 0.33	\$ 0.51

Source: Jacobs Consultancy.

Conclusion

As described in above, the Development Area acreage is approximately 1,000 acres, of which the estimated developable acreage is about 778 acres. The leasable land area for the 40-year study period is approximately 113 acres for commercial property, 346 acres for direct aviation development with airfield access and 174 acres for indirect aviation development without airfield access. Total leasable land area is approximately 632 acres with a further 146 acres classified as a strategic reserve or for future airfield expansion.

The projected leased acreage for commercial property at the end of the 40 year lease period is 7.4 acres of office, 37.5 acres of retail, 8.8 acres of flex-space industrial, and 37.5 acres for industrial-warehouse purposes. For direct aviation related

development, the leased acreage is forecast to be 218 for aeronautical uses and 24 acres for commercial air cargo. The projected leased acreage for indirect aviation property at the end of the 40 year lease period is 6.1 acres of office, 24.3 acres of retail, 30.4 acres of flex-space industrial, and 60.8 acres for industrial-warehouse purposes.

The land use mix of leased property is 3.0 percent office, 13.6 percent retail, 8.6 percent industrial flex-space 21.6 percent warehouse-industrial, 47.9 percent aeronautical and 5.3 percent air cargo.

Overall, it is projected that 90 acres will be leased in Phase 1 (2010 to 2019), 127 acres in Phase 2 (2020 to 2029) and 119 acres in Phases 3 & 4 (2030 to 2049). Approximately 323 developable acres remain for future lease (including strategic reserve land, and assuming all acres projected to lease during the 40-year period are actually leased).

As presented in Table CBA 4, the total development costs for the Airport Trust are estimated to be \$11.2 million to develop the 455 acres projected to be leased during the 40 year study period. Phase 1 improvements are estimated to cost approximately \$6.9 million and Phase 2 improvements are estimated to be \$4.3 million in 2009 dollars. The total revenue generated from all land during the study period is estimated to be \$115.5 million.

The break-even year for the initial infrastructure costs incurred in Phases 1 and 2 is estimated to be 2025 using the payback period assumptions.

The net present value of leasing the property is estimated to be \$15.4 million over the 40-year study period.