

CRP – Airline Use and Lease Agreement

Provisions	Current Agreement	Extension Amendment (modifications)	Comments
Agreement Term	August 1, 2009 – July 31, 2014 (5 years)	August 1, 2014 – September 30, 2017 (3 years, 2 months)	3 year extension (additional 2 months is due to City's fiscal year change)
Payments	Terminal rental rates fixed for each fiscal year (1.5% annual escalator) Landing fee subject to landed weight by airlines	Terminal rental rates fixed for each fiscal year (3% annual escalator)	Only change was percent of escalator. Terminal fee risk is on the airport. Landing fee risk is on the airlines.
Other Fees	Per turn fee methodology option included		Provides fee structure most compatible for new entrant low cost carriers to serve with less than daily service. Currently a source of contention for the legacy airlines.
Other relevant provisions	Affiliate language so mainline carriers can serve with their flying partners Provides for airport discretionary funds Traditional 80/20 joint use formula Non-signatory fee of 125% Continued rent if airline leaves market		Some provisions are common, but will be revised in a new, future agreement.
Capital Improvements	No Majority-in-Interest voting for airlines		Airport can conduct capital projects without airline approvals.