



ILM

WILMINGTON INTERNATIONAL AIRPORT

VISION PLANNING UPDATE (Vision Plan 2025)



EXECUTIVE SUMMARY

Board Approved 3/5/2025

EXECUTIVE SUMMARY

Wilmington International Airport (ILM) is classified as a small hub commercial service airport that supports the passenger demands of Wilmington and Southeastern North Carolina. The airport is ranked 117 out of 391 commercial service airports in the United States. The airport is owned by New Hanover County, with administrative and operational control granted by statute to the New Hanover County Airport Authority (NHCAA). The airport is operated by a staff of 50 full-time employees led by the Airport Director.

In 2024, ILM continued to see record growth, with enplanements increasing 11.4% over 2023. ILM added eleven new non-stop routes in 2024 and every airline at ILM grew over the previous year. In 2022, ILM rolled out its first Vision Plan to properly plan for the future. The Vision Plan was revised and updated to reflect the progress made and to lay out a plan to meet air travel needs of the region in the coming years. This year's Vision Plan includes eight sections recapping the past year, updating the initial five-year plan, and outlining the vision beyond the initial plan. The planning document was prepared by the Airport Director, his staff, and various specialized consultants. The Vision Plan was then presented to the NHCAA on January 28, 2025, for consideration and to identify key board policy decisions. The document was modified and an executive summary was created to reflect the board's vision for ILM's future. The Vision Plan was approved by the board on March 5, 2025, along with key policy decisions made by the board.

The eight vision plan sections include the following:

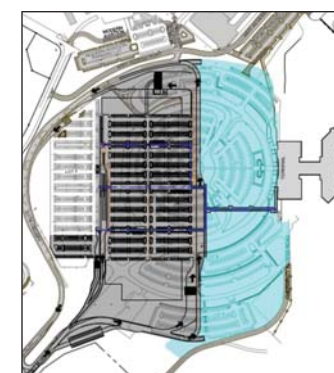
- ▶ 1 | Vision Plan Year Two Recap
- ▶ 2 | Forecasts
- ▶ 3 | Business Development, Communication and Marketing Plan
- ▶ 4 | Five-Year Capital Plan (2022 – 2026)
- ▶ 5 | Five-Year Capital Plan (2027 – 2031)
- ▶ 6 | Financial Plan
- ▶ 7 | Environmental/Noise Studies
- ▶ 8 | Economic Impact Study



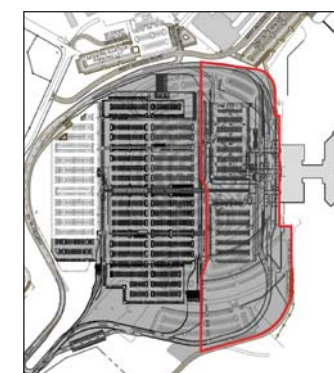
AIRPORT DESIGN AND CONSTRUCTION CONTRACTS

Design Start Date

- Phase 1B - Dec. 2023
- Phase 2 - May 2024



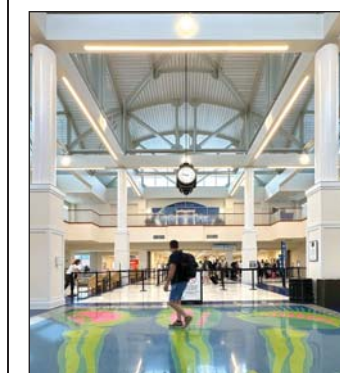
Phase 1B



Phase 2

Construction Start Date

- Phase 1A – February 2024
- Terminal Phase 4 (Atrium) – March 2024
- Phase 1B – October 2024
- Eastside GA utilities – December 2024
- Garage precast package – December 2024



Terminal Phase 4



Phase 1B

NEW ROUTES ADDED IN 2024/2025

Existing Non-Stop Routes

- Atlanta (ATL)
- Baltimore/Washington (BWI)
- Boston (BOS)
- Charlotte (CLT)
- Chicago O'Hare (ORD)
- Dallas/Fort Worth (DFW)
- Fort Lauderdale (FLL)
- Miami (MIA)
- Minneapolis-St. Paul (MSP)
- New Haven (HVN)
- New York LaGuardia (LGA)
- Newark (EWR)
- Orlando (MCO)
- Philadelphia (PHL)
- Tampa (TPA)
- Washington National (DCA)
- Wilmington (ILG)

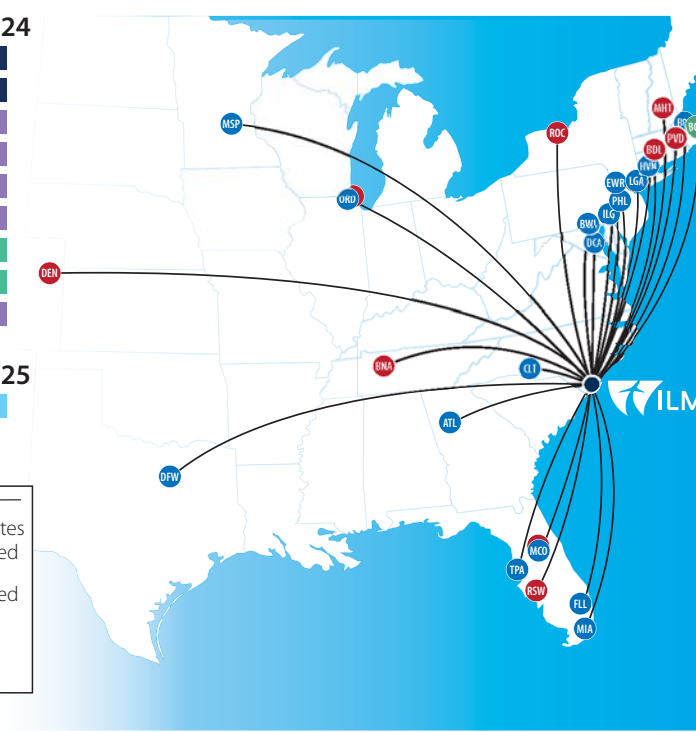
New Non-Stop Routes in 2024

- Chicago O'Hare (ORD)
- Denver (DEN)
- Fort Myers (RSW)
- Hartford (BDL)
- Manchester (MHT)
- Nashville (BNA)
- Orlando (MCO)
- Providence (PVD)
- Rochester (ROC)

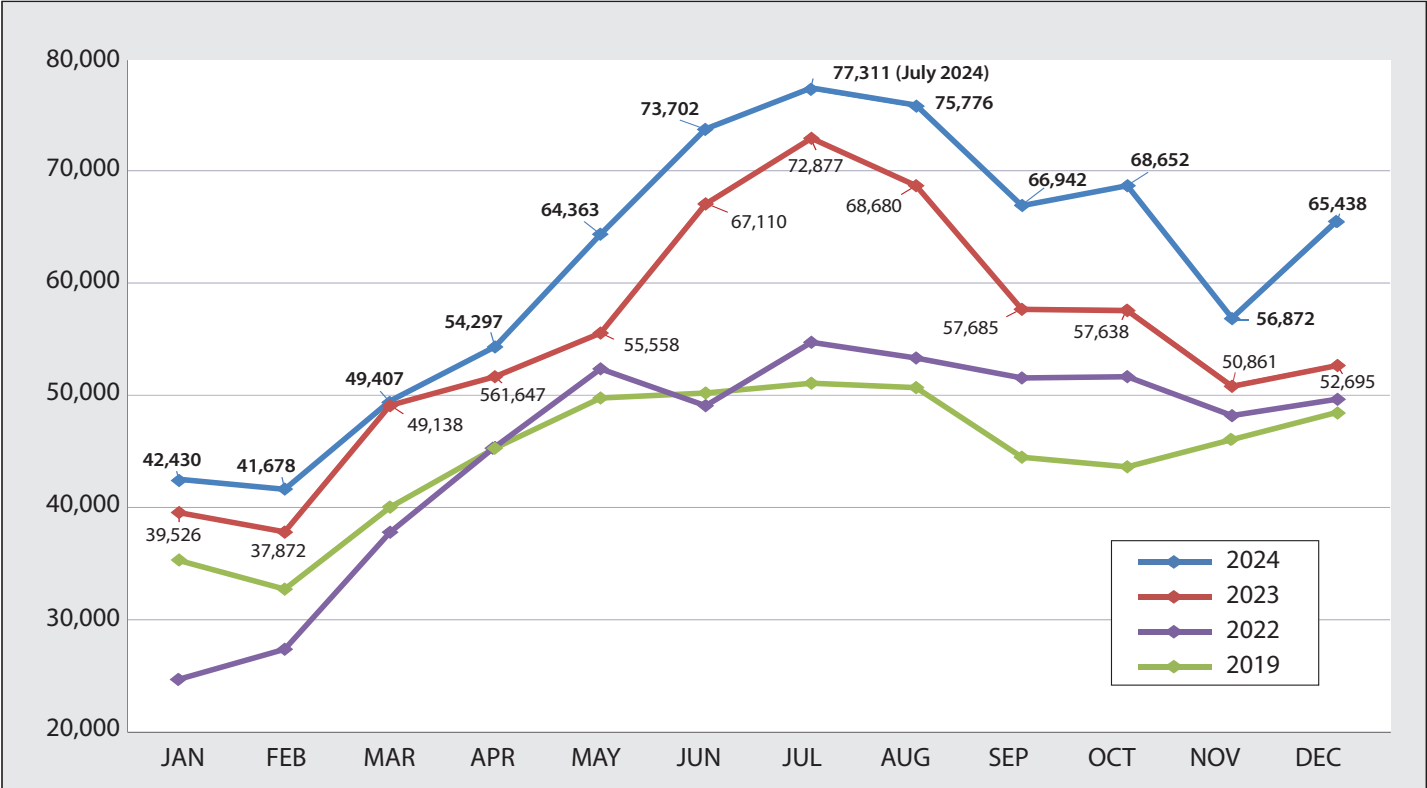
New Non-Stop Routes in 2025

- Boston (BOS)

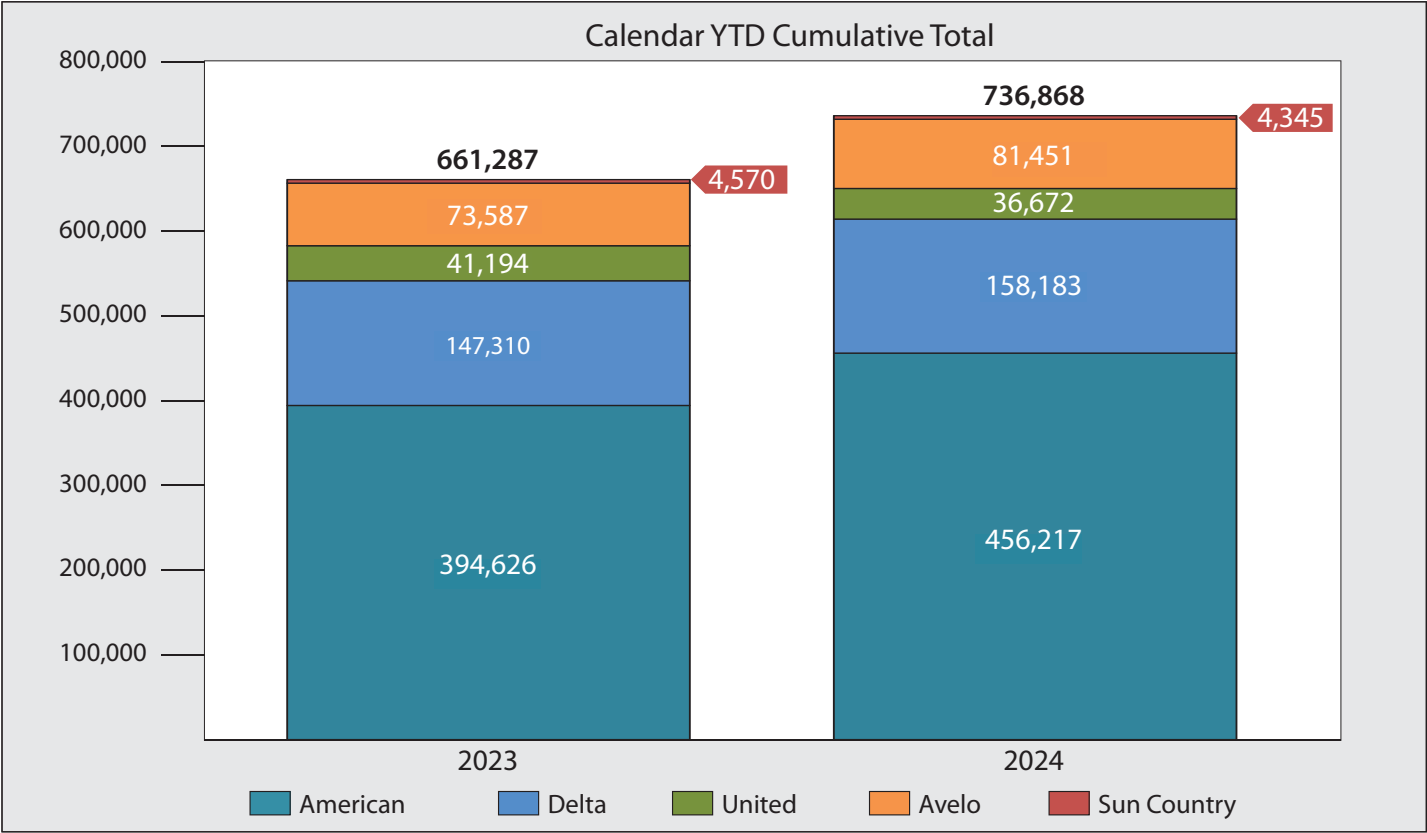
KEY	
American Airlines	Existing routes
Delta	Routes added in 2024
United	Routes added in 2025
Avelo	
Sun Country	
Breeze	
jetBlue	



ILM MONTHLY PASSENGER ENPLANEMENTS (2019, 2022, 2023, 2024)



ILM MONTHLY PASSENGER ENPLANEMENTS BY AIRLINE (JAN - DEC)



YEAR THREE RECAP - CALENDAR YEAR 2024

	2022	2023	2024
Enplanements	545,899	661,287	736,868
Non-stop destinations	9	17	23
Operating revenue	\$14,056,484	\$16,679,144	\$18,883,000
Operating expenses	\$9,397,297	\$12,202,889	\$13,009,455
Net operating income	\$4,659,187	\$4,476,255	\$5,873,545
Net operating margin	33.1%	26.8%	31.1%

COMMERCIAL LEASES



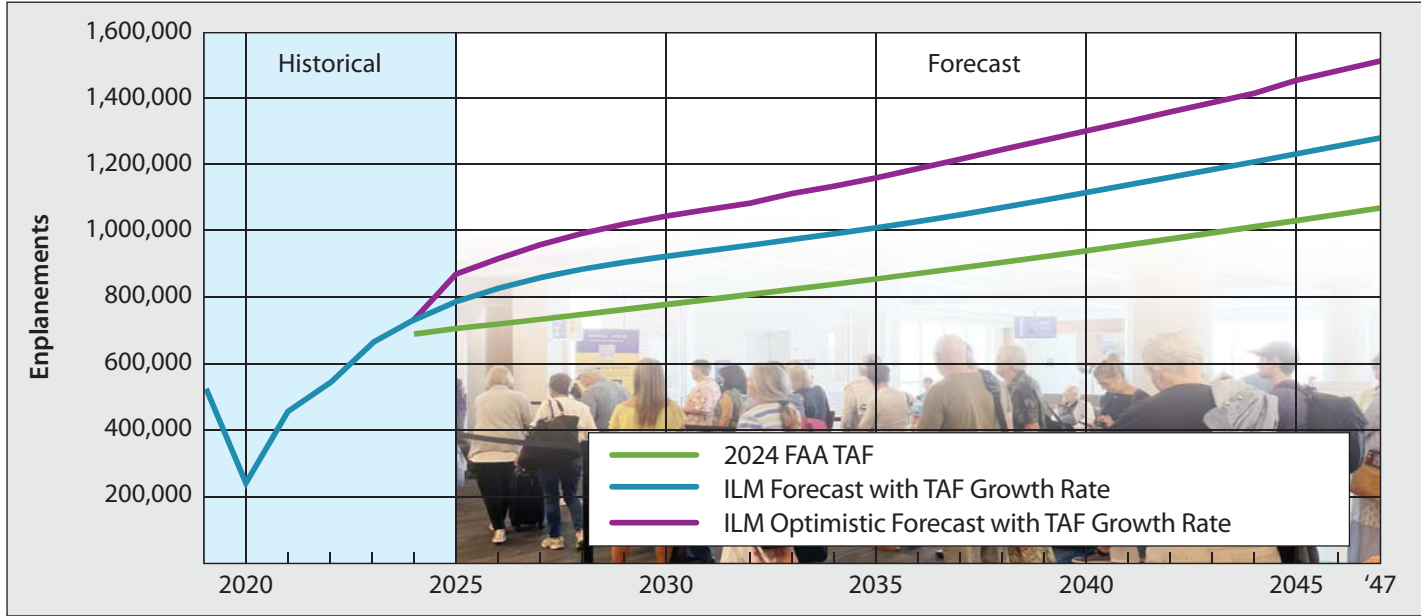
TENANTS		
1 Circle K	11 Fit Fight Fitness	21 VCKH's Magnolia LLC (North Side Hangars)
2 VA Clinic	12 First Class Real Estate	22 VCKH's Magnolia LLC (Entertainment Complex)
3 84 Lumber	13 Wilmington Business Development	23 Cape Fear Coastal Aviation (East Side Hangars Phase1)
4 Fat Cat Pottery	14 Flightline LLC Hangar	24 Cape Fear Coastal Aviation (East Side Hangars Phase2)
5 Toshiba	15 Frontier Scientific	
6 Battle House	16 CIL ILM Phase 2, LLC	
7 All American Aviation	17 CIL ILM Phase 3, LLC	
8 Enterprise Holdings	18 ILM Hotel Partners	
9 Southern Sass Hair	19 84 Lumber	
10 Turf Masters	20 VCKH's Magnolia LLC (Bank)	

▶

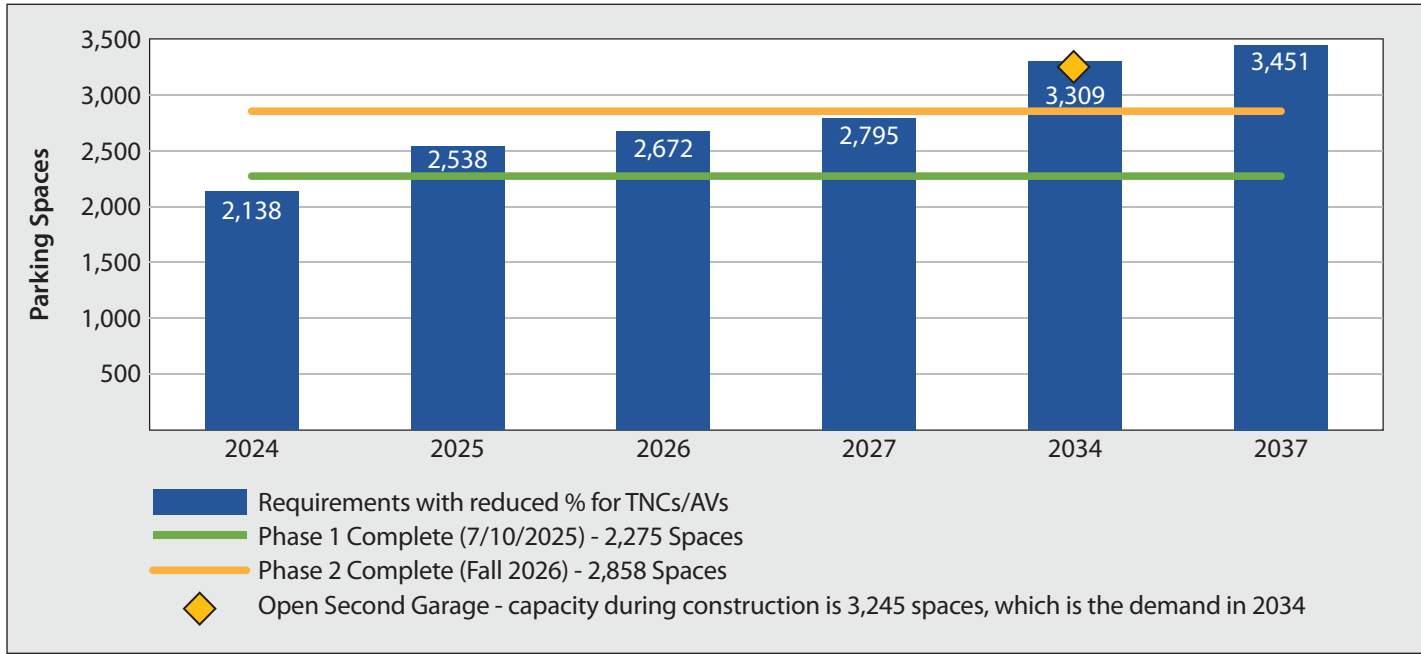
Section 2 | FORECASTS

Commercial airline passenger forecasts were developed based off the FAA's Terminal Area Forecast (TAF) model. A modification was made to adjust the TAF's baseline figure, which was substantially lower than the actual 2024 level. The updated passenger projection was informative in developing a plan to improve and modernize passenger baggage facilities, parking, curb front, and ticket counter space.

PASSENGER DEMAND FORECASTS

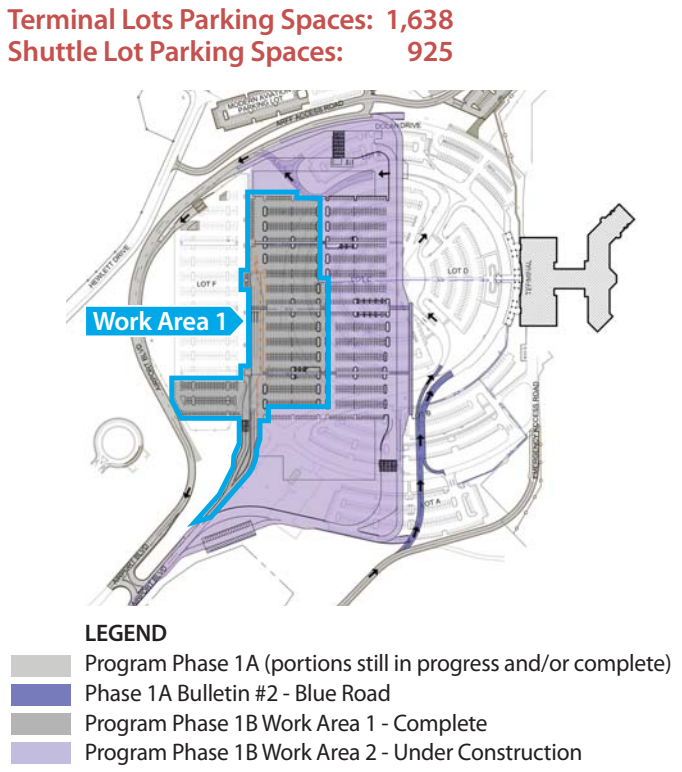


PROPOSED PARKING DEVELOPMENT VS. REQUIREMENTS

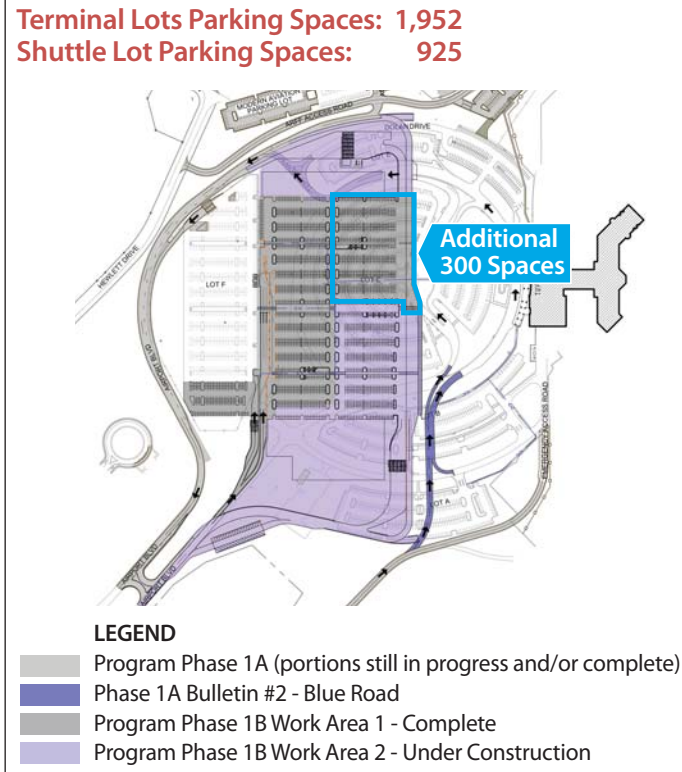


PARKING DEVELOPMENT

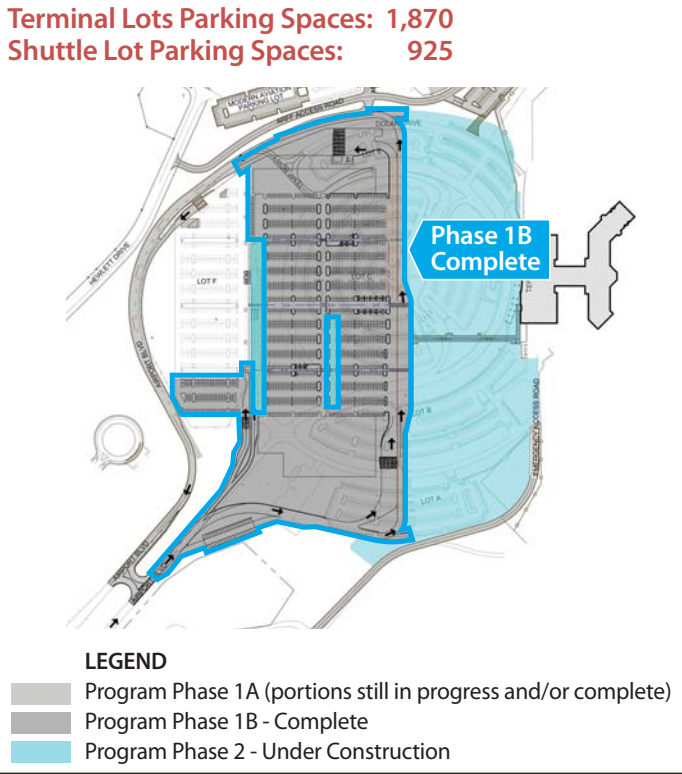
1/31/25 - Work Area 1 Complete



4/10/25 - Additional 300 Parking Spaces Complete

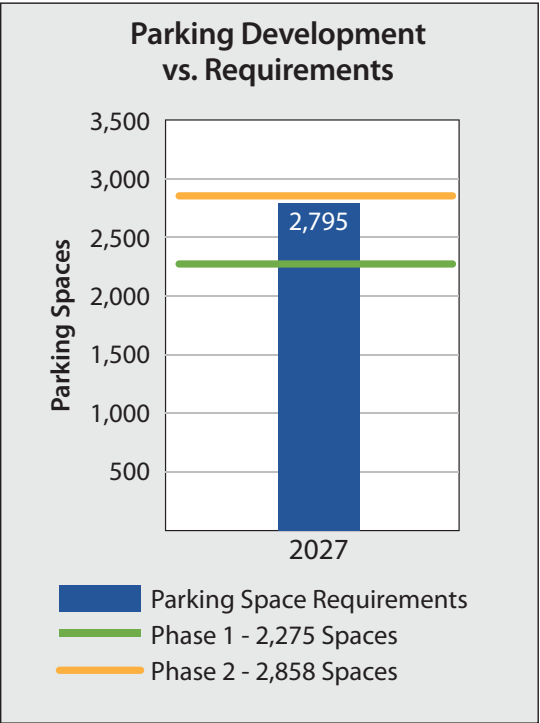
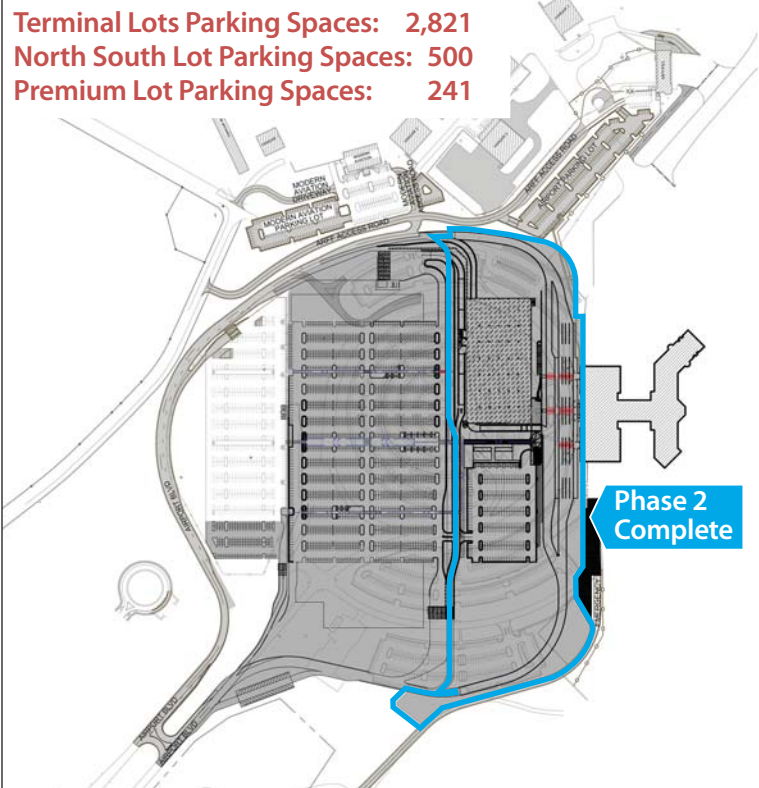


7/1/25 - Phase 1B Open

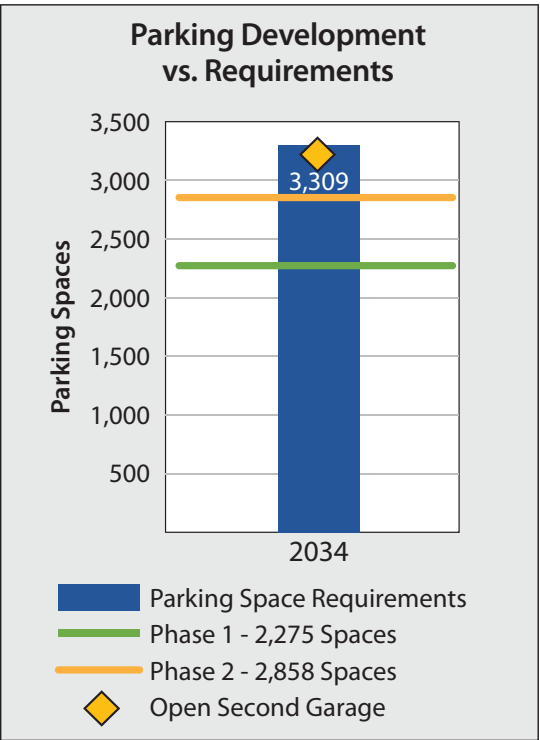
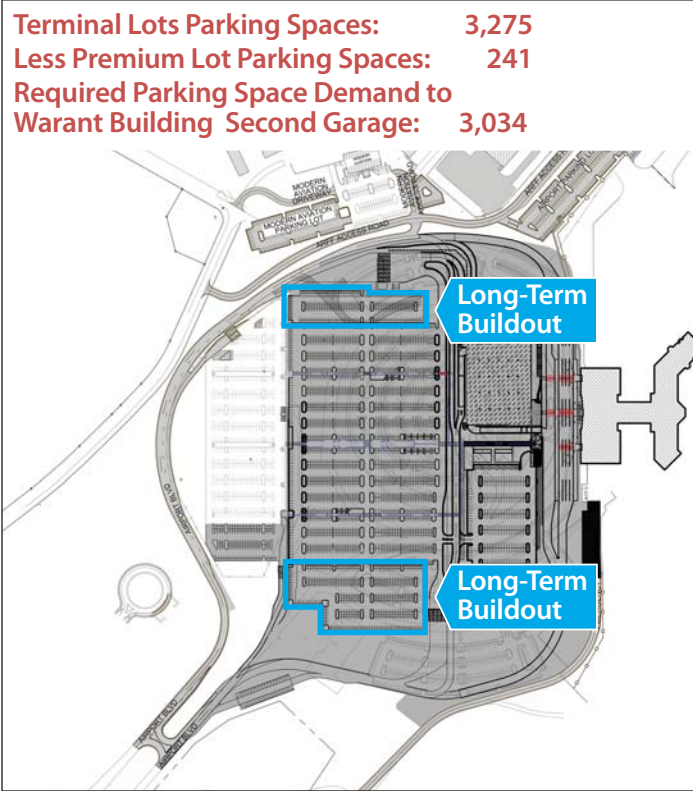


PARKING DEVELOPMENT (continued)

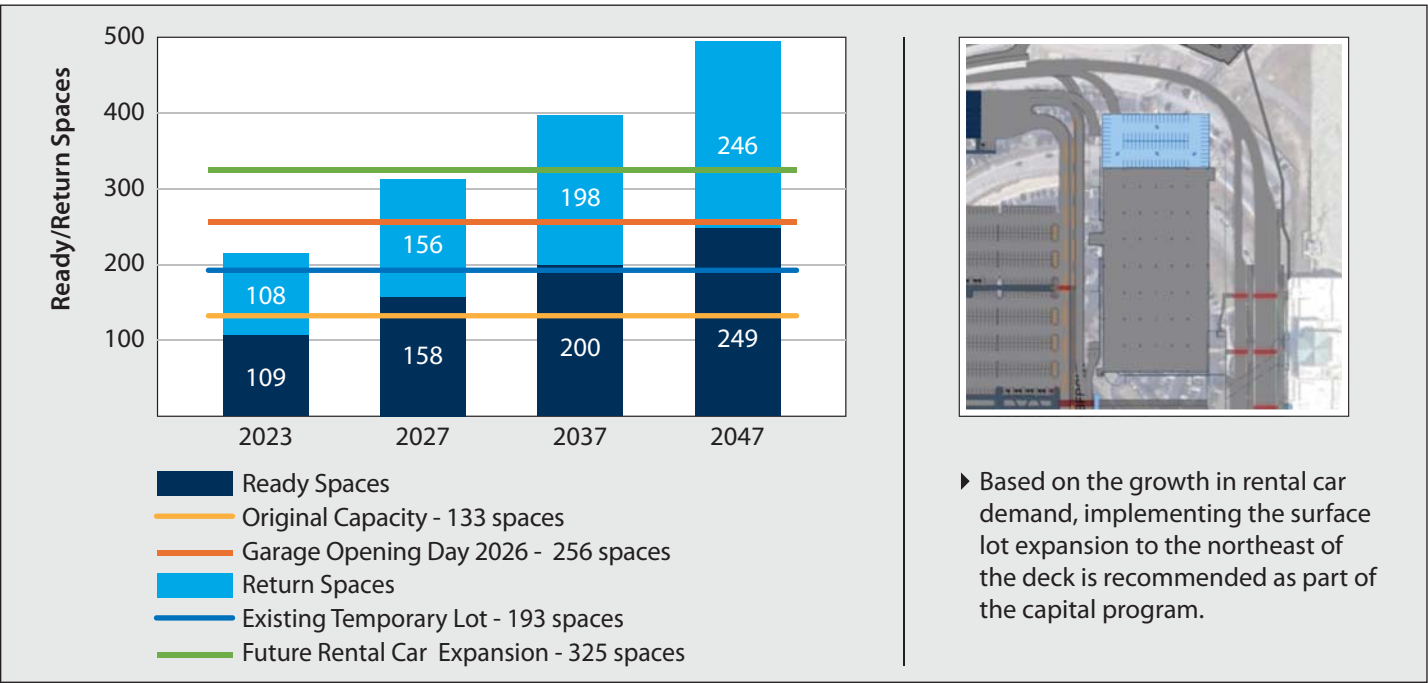
Fall 2026 - Phase 2 Complete



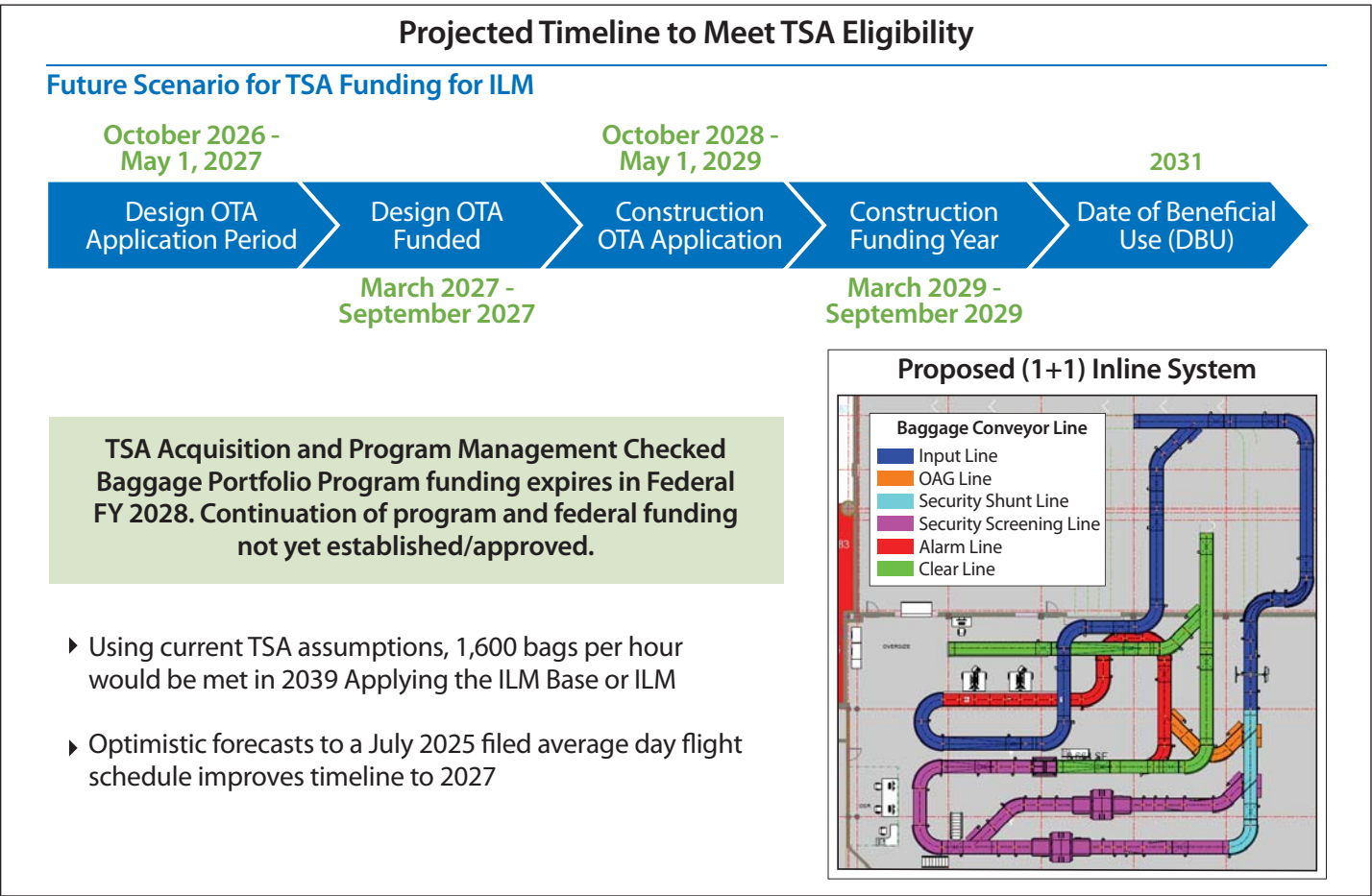
Phase 2 Future Long-Term Buildout



RENTAL CAR SPACES - FUTURE READY/RETURN SPACE REQUIREMENTS



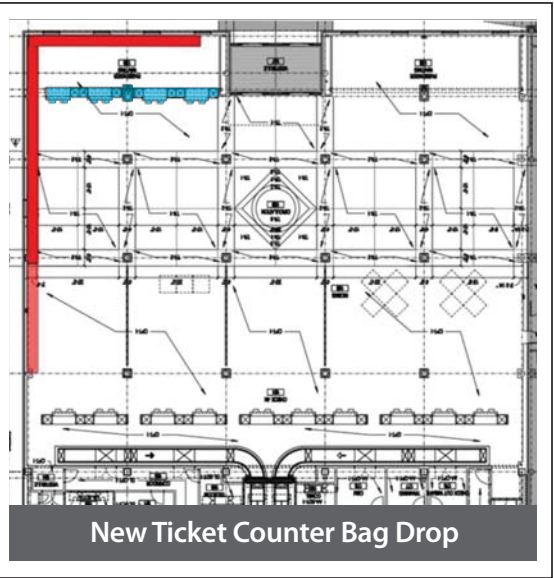
OUTBOUND BAGGAGE FORECAST



TICKET COUNTERS



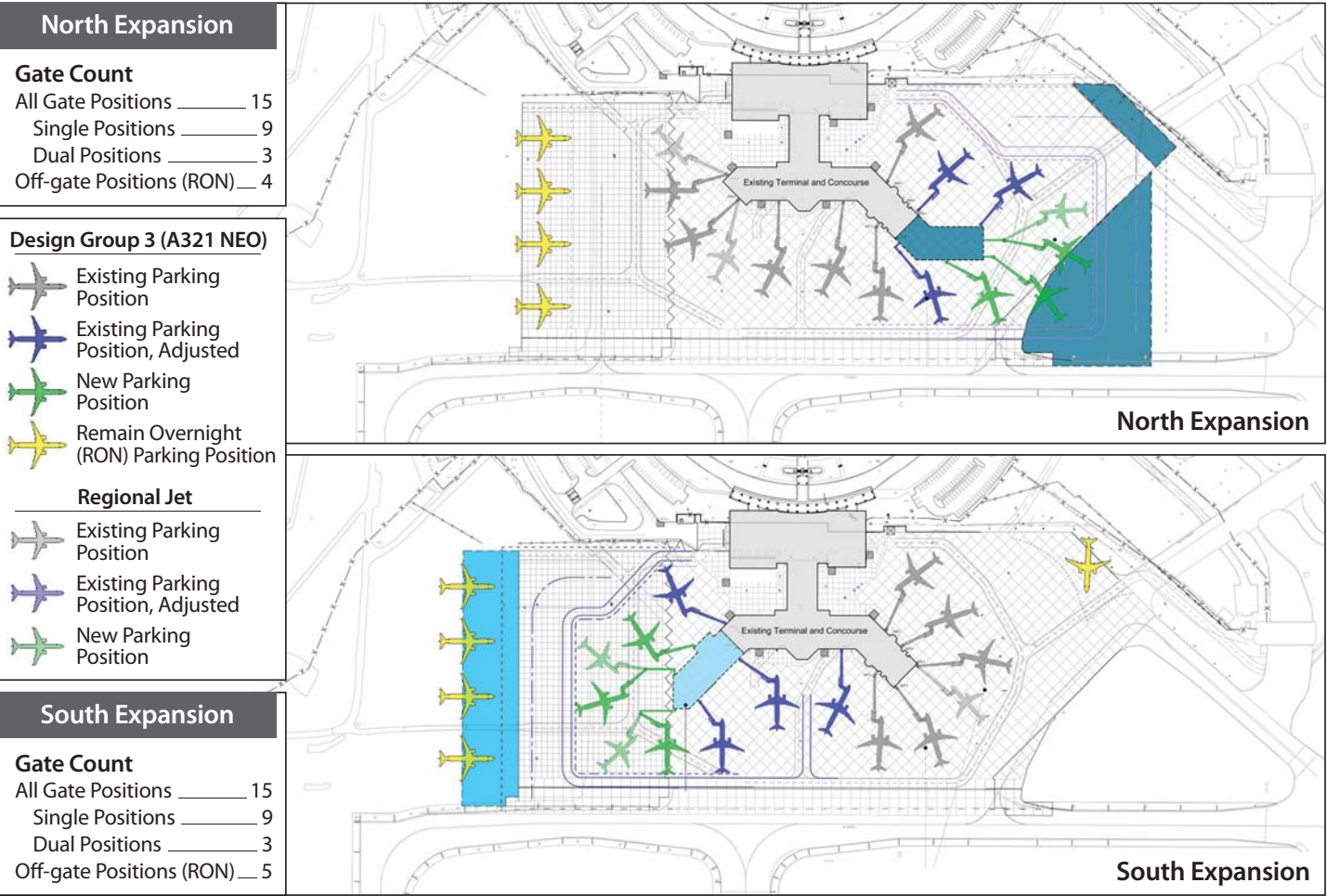
With new buildout, there will be seven new counter positions in addition to the existing six for a total of 13 common use counters.



New Ticket Counter Bag Drop

TERMINAL PHASE 6 CONSTRUCTION

This supports 1.25M enplanements 15 RON's with up to 4 Remote RON's



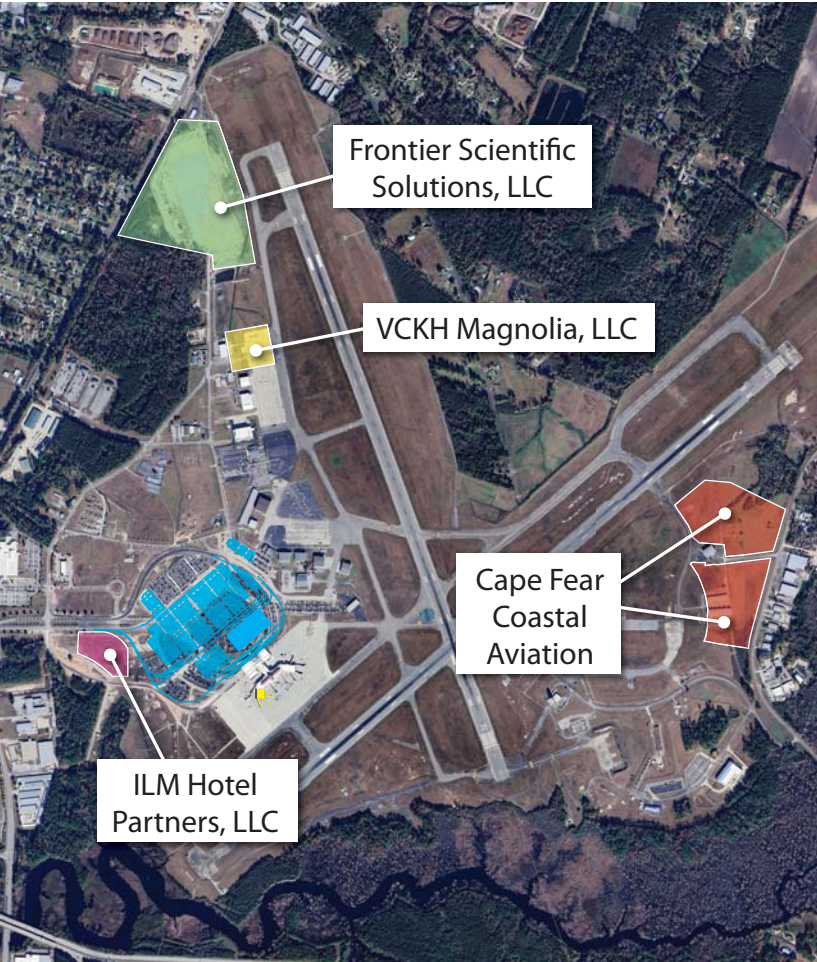
Section 3 | BUSINESS DEVELOPMENT, COMMUNICATION AND MARKETING PLAN



ILM is first and primarily an airport supporting the movement of passengers and cargo from ground to air via airlines and general aviation aircraft; however, it also supports local, regional, and national commerce through the business park. The business development aspect of the Vision Plan considers airport business opportunity elements of both airside and landside functions. The airside functions directly support the movement of aircraft transitioning passengers and cargo to and from the region. The airside functional elements include the airport terminal building, general aviation fixed base operators, aviation businesses, and other tenants supporting aircraft operations. The landside aspects include other revenue-generating elements supporting both aviation and non-aviation entities. Landside aviation support can include passenger parking, specialized aviation operations, and private user facilities. Landside development can also include a variety of non-aviation development opportunities to bolster and diversify airport revenue streams. ILM has a sizeable and very successful non-aviation business park with many projects in construction such as a hotel, cold storage facility, and more. The most recent business park expansion will result in significant growth to the bottom line, which provides greater opportunity to maintain, improve, and increase the airport's size and functionality. Recent improvements include:

- ▶ VCKH Magnolia, LLC announced plans to construct hangars on the North side of the airfield.
- ▶ Cape Fear Coastal Aviation announced plans to develop a hangar complex on the East side of the airfield.
- ▶ Frontier Scientific Solutions, LLC began construction on its 500,000-square-foot storage and distribution facility for the life sciences industry, located on the grounds of the ILM Business Park.
- ▶ ILM Hotel Partners, LLC began construction on its on-airport hotel with 150 rooms, a restaurant, and meeting space.

Future business development plans will continue to include expansion of aviation properties in response to demand, and the business park as a phased approach, as opportunities present.



ONGOING BUSINESS DEVELOPMENT EFFORTS



AIR SERVICE DEVELOPMENT

Commercial service airports rely on their airline partners to be supportive with high levels of service connecting passenger markets with the strongest demand. Not all airports can support high levels of commercial service, and the industry has experienced challenges with aircraft and resources being limited but in high demand. As a result, airlines are very selective in choosing how to operate and when to expand within any given market. ILM proved to be a good choice for its existing airline partners, with legacy carriers providing larger aircraft on several routes, resulting in a high number of seats to those market pairs. Breeze Airways announced they would start service at ILM and Avelo announced their plans to open a base in 2025. ILM had eleven new non-stop routes added in 2024, with 23 nonstop markets served. As a result of the upgauged aircraft and new non-stop service, ILM ranked as the fastest growing airport in North Carolina and one of the fastest growing airports in the United States.



BRINGING OUR COMMUNITY TOGETHER TO DEVELOP AIR SERVICE

While recent air service development has been primarily positive for ILM, airport staff and the NHCAA are not resting on these successes. The Vision Plan outlined a specific strategy to engage local public and private entities to secure funding for airport and community incentive programs. Due to federal regulation, airport revenues are limited in use and exclude the option to help support destination marketing campaigns. A community-led incentive program could be strategically utilized in such a manner to support new non-stop routes in select markets and elevate Wilmington among airline decision-makers.

The Challenge...

**We have outstanding opportunities
for air service growth;**



however, aircraft, pilots, and resources are limited and in demand.



The Solution

A community-led incentive program that incentivizes airlines to choose ILM's route opportunities.

ILM Air Service Alliance

Bringing together business, education, tourism, and other key groups with a community-based incentive, we can elevate Wilmington among airline decision-makers.



Example marketing incentives from CVB and County Partnering with Chamber and WBD to share information and opportunities with airlines



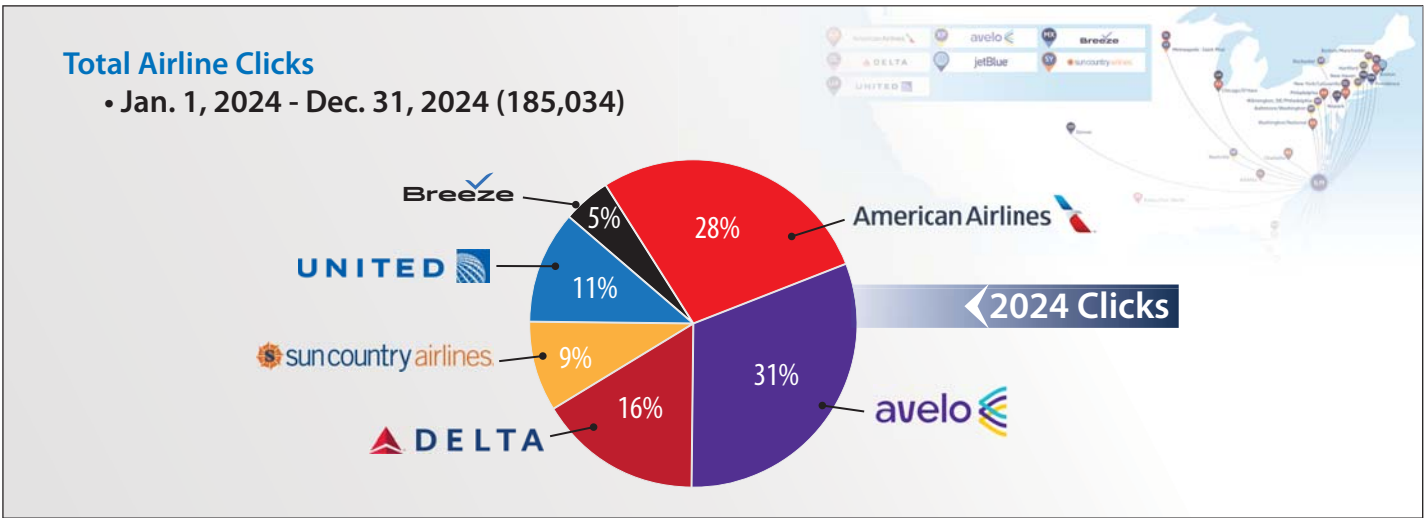
The NHCAA also recognized the increase in passengers over prior years. ILM exceeded pre-pandemic passenger numbers in 2024 and set a new passenger record for the year, serving 1,465,869 passengers. The growth in airlines, non-stop routes, and seats in the market will likely push enplanements to an even higher record in 2025, with over 810,000 annual enplanements. Marketing is important to ensure the success of existing and new service. ILM's marketing budget amplifies marketing of the airport, as well as new airlines and new non-stop routes.

Marketing results, based on budget spend, included 65+ million impressions and strong click through rates. Further, total users on the ILM website remain high as well as clicks to partner airline websites. In fact, ILM's website was the top referring source to the Avelo's website in 2024. Social media impressions, mainly organically earned versus paid, included over 10 million impressions with a 24% year over year increase as well as a growing audience across all platforms. Furthermore, ILM continued outreach efforts with a strong presence in the community as a speaker or panelist in approx. 50 engagements and events. ILM notes the importance of continuing a robust marketing program to support ILM, aviation partners, and air service development efforts.

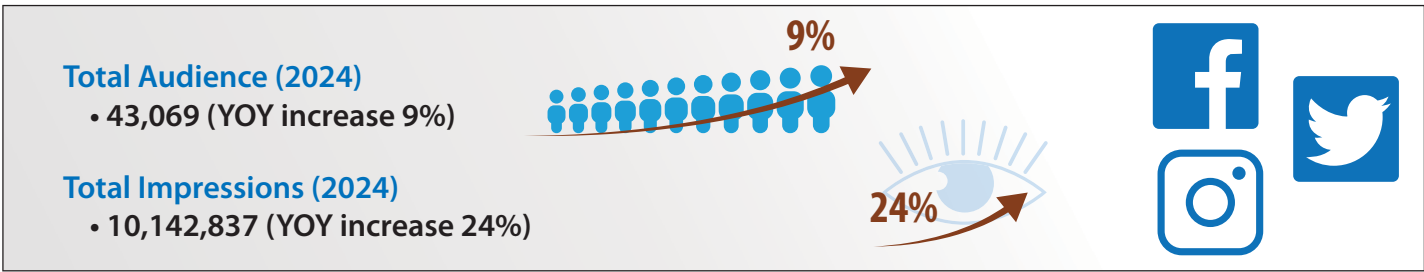
Website Metrics



Clicks on Airline Websites



Social Media Metrics



Section 4 | FIVE-YEAR CAPITAL PLAN (2022-2026) ILM

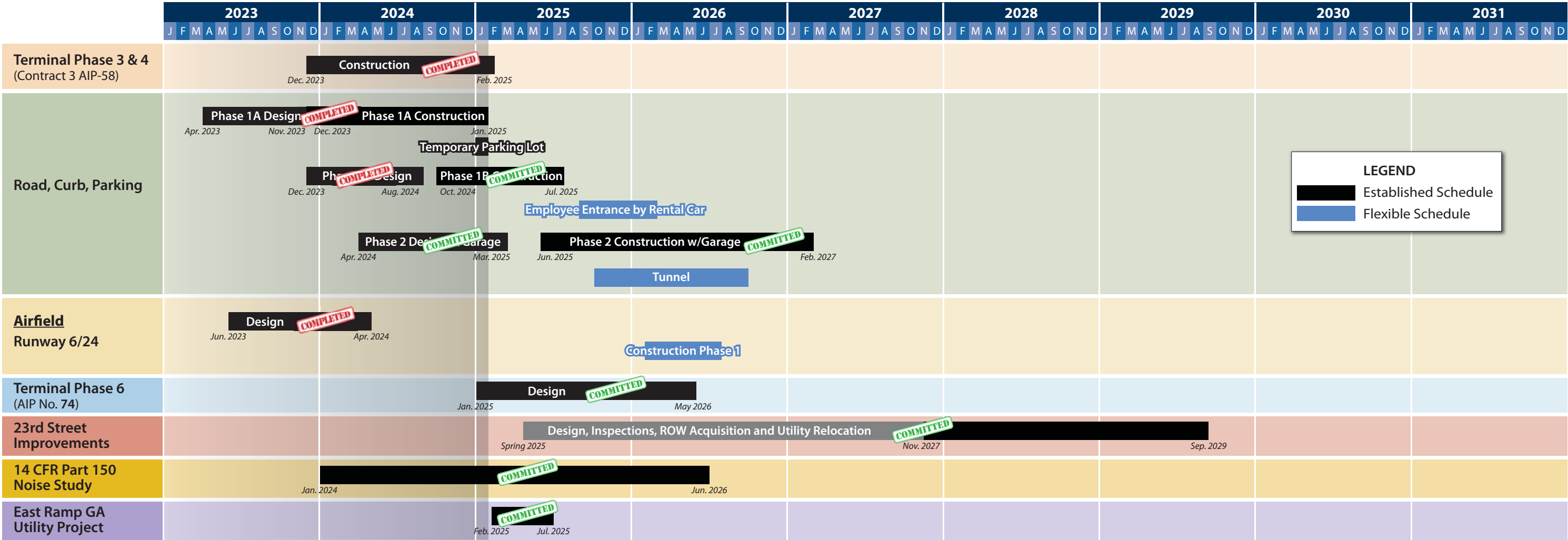
Airports must prepare and submit a five-year airport capital improvement program (ACIP) to the FAA. The ACIP is key in setting the stage for eligibility and authorization for federal funding assistance. As an annual process, ACIPs can be modified to suit the ever-changing needs of the airport and its users. The Vision Plan outlines the current five-year ACIP, plus other capital projects not in the ACIP, considering grants available both in-hand and expected from the FAA, NCDOT, and other funding sources, such as passenger facility charges (PFC) from airline ticket sales, customer facility charges (CFC) from rental car sales, and reserve fund balances. The primary goal of the Vision Plan is to address capacity constraints of the terminal building, associated roadways, and parking lots, as well as airfield infrastructure for commercial, general aviation and military users. The vision plan also accounts for wetlands mitigation, environmental requirements, and other forecast and design expenses.

The airport experienced its highest enplanement level in 2024, placing strain on facilities during peak periods, especially on access roads, the terminal curb, parking facilities, gates, ticket counters, rental car space, and baggage facilities. To address these constraints, the Vision Plan includes realigning Airport Boulevard, reconfiguring the terminal curb to meet current and future demand, and expanding parking. The expanded loop and elongated terminal curb will better serve ground vehicle access to the airport and allow for space to provide more parking and access to growing demand in phases over the next 20 years. The new routes and upgauged aircraft seating on existing routes will likely push enplanement levels in 2025 beyond 810,000 (1,600,000 total annual passengers – see forecast). Over the next five years, ILM plans to grow parking to at least 3,200 available spaces, plus over 250 covered spaces for rental cars. This will include a parking deck, internal parking lot shuttle and many other parking capacity features improving the customer experience at ILM. During this time, the airport will also rehabilitate significant portions of its primary runway and plan the next phase of the terminal expansion.

This phase of the capital plan, 2022-2026, will cost \$154M. In the next phase, 2027-2031, the airport will invest another \$50M in its infrastructure to support future operations. Details can be found in the financial plan section.



CAPITAL PROGRAM SCHEDULE (2022-2026)



ROAD, CURB, AND PARKING

Completed YE24



Phase 1B - Completed by July 2025



Phase 2 - Construction Starts July 2025



OVERALL - Substantially Completed by March 1, 2027



Phase 2 - Garage, Terminal Curb Design



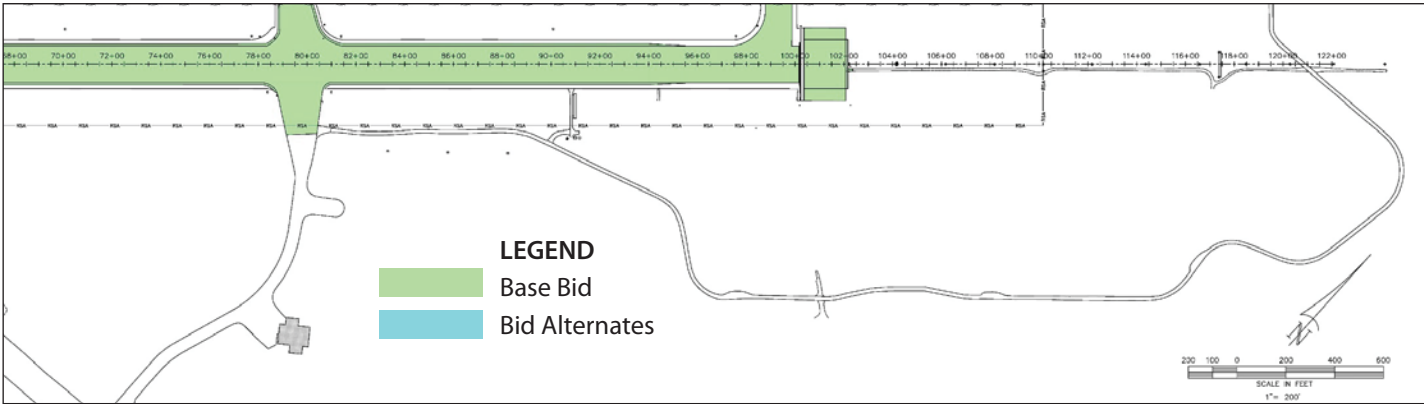
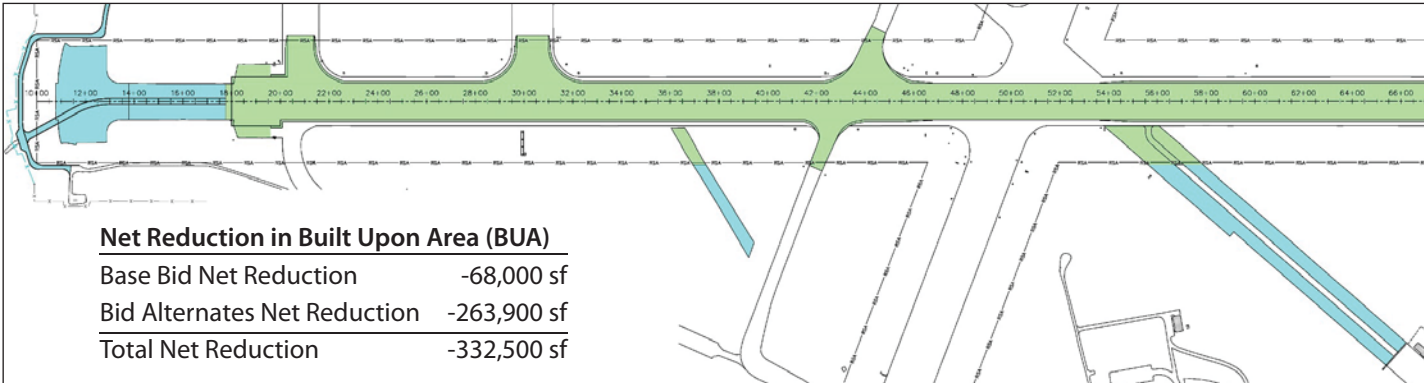
Entrance by Rental Car Design



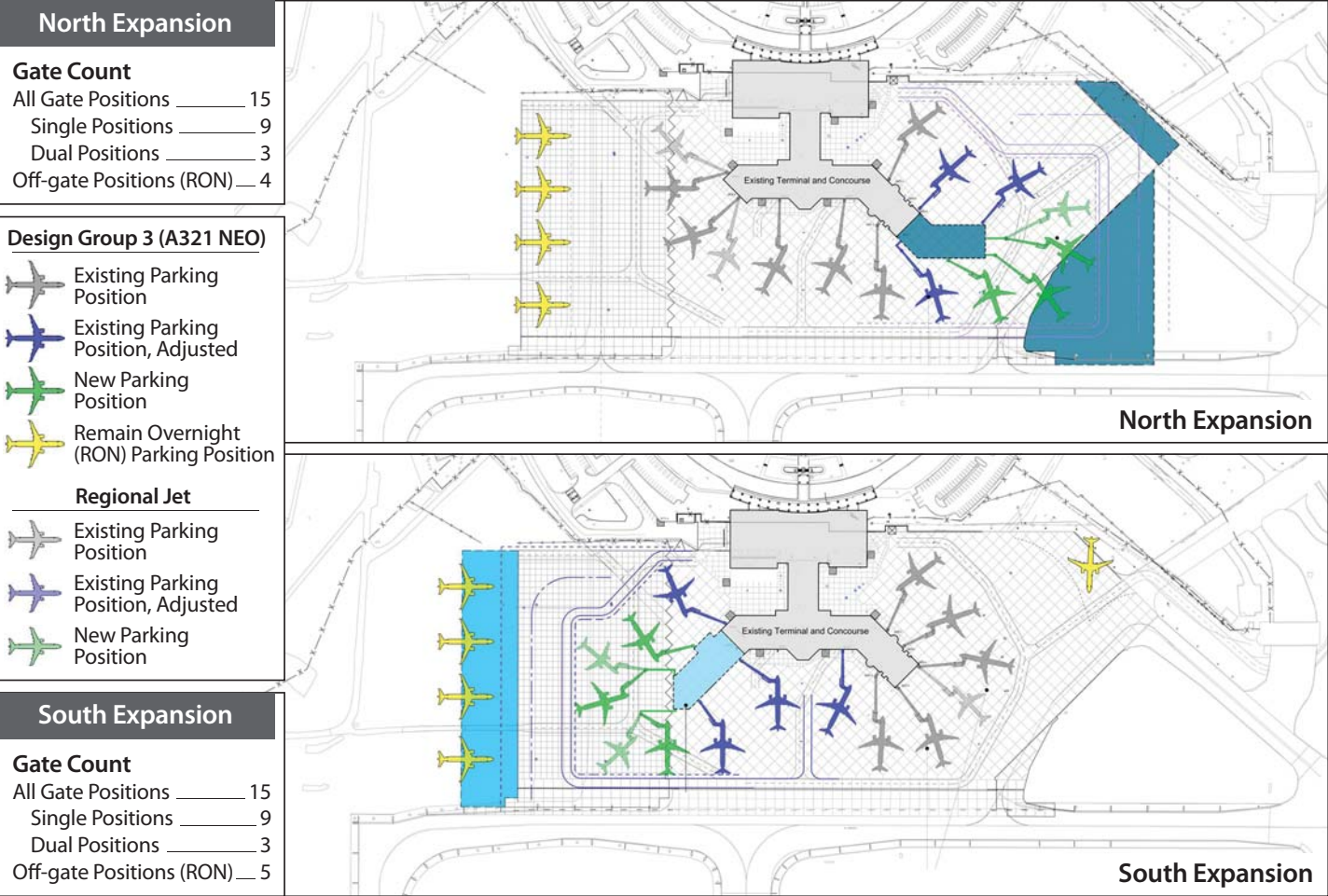
Tunnel Design



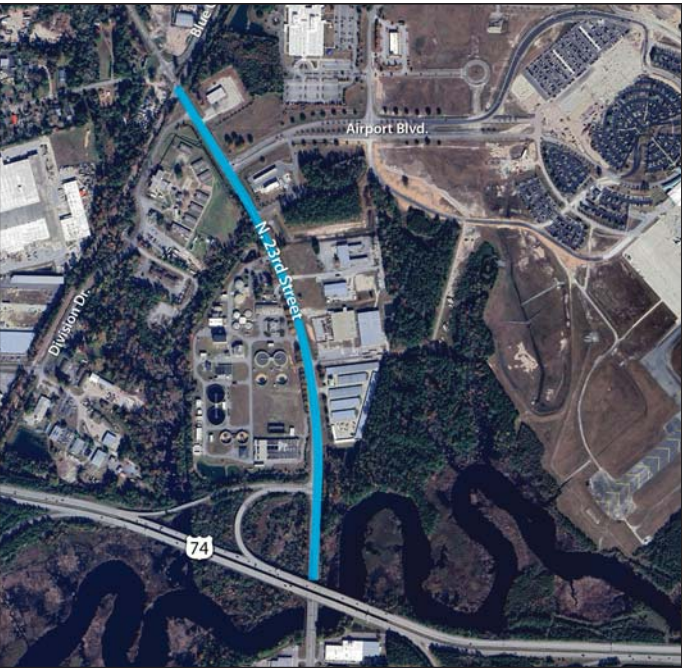
RUNWAY 6-24 REHABILITATION



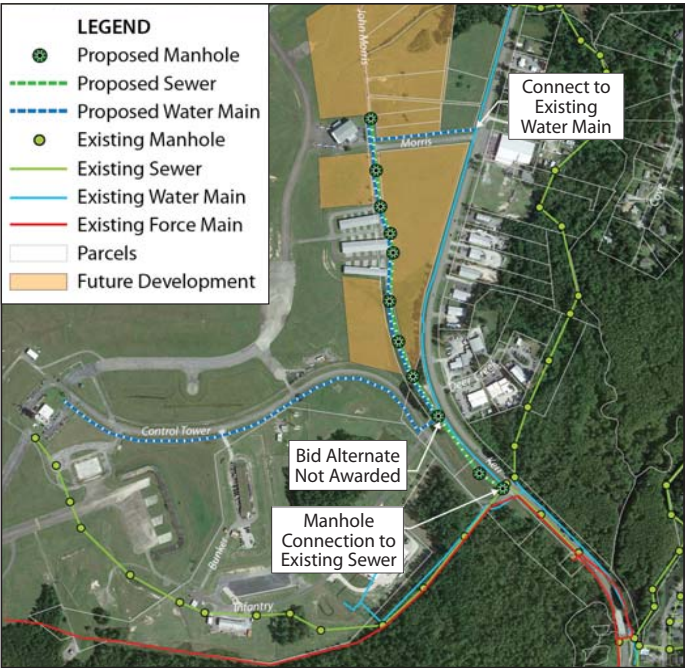
TERMINAL PHASE 6 DESIGN



23rd STREET IMPROVEMENTS



EAST SIDE UTILITIES



▶ Section 5 | FIVE-YEAR CAPITAL PLAN (2027-2031)

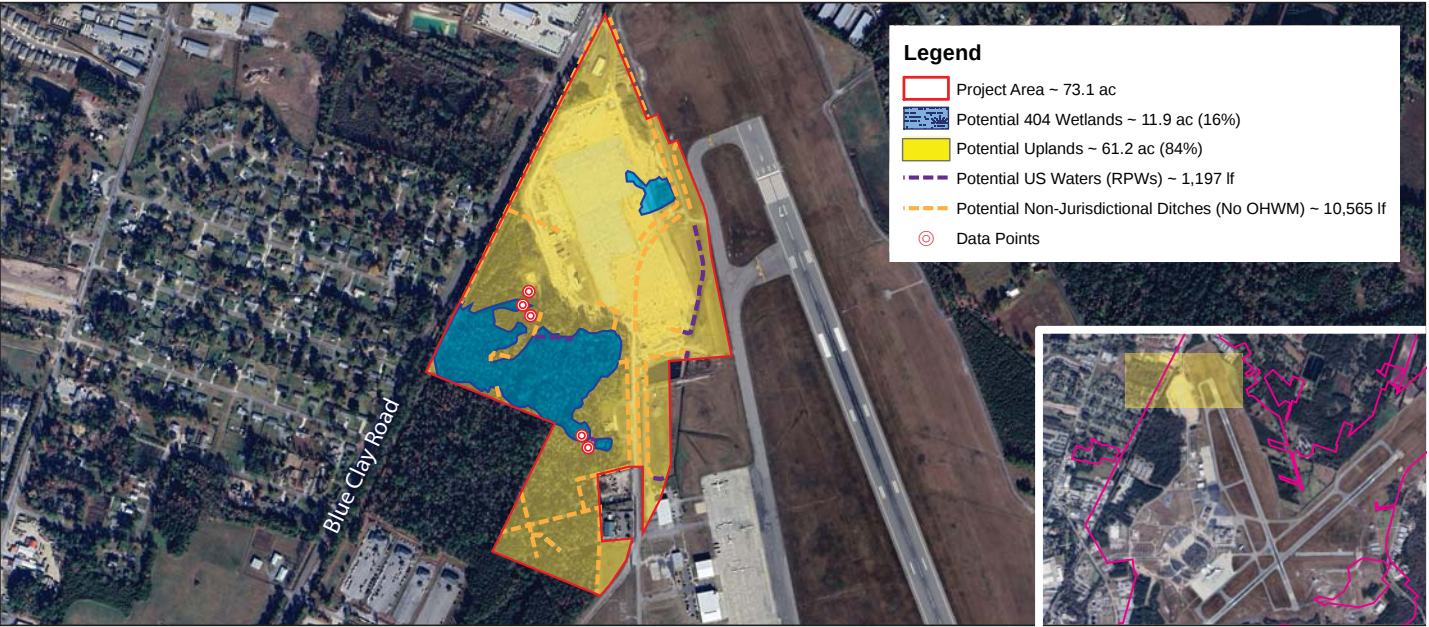
CAPITAL PROGRAM SCHEDULE (2027-2031)

	2023												2024												2025												2026												2027												2028												2029												2030												2031																							
	J	F	M	A	M	J	J	A	S	O	N	D	J	F	M	A	M	J	J	A	S	O	N	D	J	F	M	A	M	J	J	A	S	O	N	D	J	F	M	A	M	J	J	A	S	O	N	D	J	F	M	A	M	J	J	A	S	O	N	D	J	F	M	A	M	J	J	A	S	O	N	D	J	F	M	A	M	J	J	A	S	O	N	D																																				
Road, Curb, Parking																																																													North/South Parking Expansion																																																											
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Airfield Runway 6/24																																					Construction Phase 2																																																																																			
Terminal Phase 6																									West Ticket Counter Baggage Belt																								Construction																																																																							
Airport Master Plan Update																																																																																																																								
ILM Wetland Project																									Mitigation																																																Wetland Purchase 2:1																																															
Land Acquisition																																																																																																																								
Business Park Upgrades																																																																																																																								
Avelo Building Upgrades/Ramp													Construction																																																																																																											
Road Upgrade													TIA												Design												Construction																																																																																			
Tenant Building																																																																																																	Design												Construction											

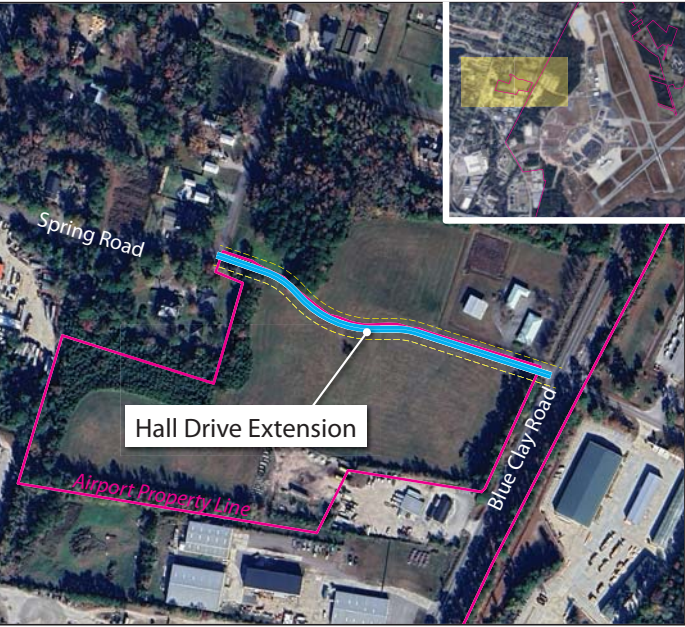
LEGEND

Flexible Schedule

ILM WETLAND PROJECT



HALL DRIVE EXTENSION



LAND ACQUISITION



▶ Section 6 | FINANCIAL PLAN

The Vision Plan outlines financial scenarios based on the two enplanement forecasts – base and optimistic. A main takeaway from this analysis is that operating income increases as enplanements increase. Both scenarios show that ILM is able to sustain an operating profit margin near or above 30% for each year presented. This provides a level of confidence that there will be operating funds available for capital expenditures. The analysis also highlights the fact that, if ILM does not take on new debt, there is an increase in funds available for capital expenditures beginning in 2028 when the current debt is fully paid off.



In 2024, the Vision Plan included a benchmark analysis comparing ILM to all commercial service airports in the small hub category. This analysis found ILM's revenue per enplaned passenger increased over last year by \$0.57 per passenger (nearly \$4 since 2022) while staying in line with its peers in important categories like food and beverage, retail, rental cars, and parking. The airport's rates and charges to the airlines were below average, which shows the operating cost to airlines using ILM are lower than the average at comparable airports, which is good for air service development. Lower cost per enplanement (CPE) values indicate to airlines that the airport's cost structures are reasonable and supportive of potentially higher profitability. ILM currently maintains a CPE of \$3.85, lower than the average CPE of \$7.61 for the small hub airport category.

The financial platform of ILM is buoyed by a low operating expense and minimal debt that is substantially lower than peer airports. The NHCAA currently maintains a high level of cash on hand (COH). Current COH extends to approximately 2,246 days, up over 2023 and significantly more than the small hub airport category average of 771 days.

ILM expects to fund the capital program with \$143M to \$167M of grants and fees from the FAA, the state DOT, rental car users, and airline passengers (there are no local tax dollars supporting this capital program). The balance of the capital program will be funded with airport reserves. During the planning session, the board decided to set the restricted reserve balance at \$15M, with an additional \$10M of emergency funds. The board also reaffirmed a debt cap established in 2023 of \$10M, which further ensures airport rates and charges for airlines remain low.



REVENUE/EXPENSE FORECASTS

	BASE FORECAST				
	2025	2026	2027	2028	2029
Enplanements	786,000	826,000	858,000	884,000	904,000
Operating Revenue					
Business Park	\$3,054,762	\$ 3,070,036	\$3,085,386	\$3,100,813	\$3,116,317
General Aviation	\$1,346,107	\$1,362,838	\$1,384,602	\$1,401,400	\$1,423,232
Terminal	\$14,594,851	\$15,337,591	\$15,931,784	\$16,414,565	\$16,785,935
Total Operating Revenue	\$18,995,720	\$19,770,465	\$20,401,771	\$20,916,778	\$21,325,484
Operating Expense	\$13,371,794	\$13,772,948	\$14,186,136	\$14,611,720	\$15,050,072
Net Operating Income	\$5,623,926	\$5,997,517	\$6,215,635	\$6,305,058	\$6,275,412
Operating Profit Margin	29.6%	30.3%	30.5%	30.1%	29.4%
Debt Service	(\$2,385,500)	(\$2,312,500)	(\$2,221,250)	-	-
Net Available for Capital Expenditures	\$3,238,426	\$3,685,017	\$3,994,385	\$6,305,058	\$6,275,412

	OPTIMISTIC FORECAST				
	2025	2026	2027	2028	2029
Enplanements	869,000	915,000	957,000	991,000	1,019,000
Operating Revenue					
Business Park	\$3,054,762	\$3,070,036	\$3,085,386	\$3,100,813	\$3,116,317
General Aviation	\$1,346,107	\$1,362,838	\$1,384,602	\$1,401,400	\$1,423,232
Terminal	\$16,136,037	\$16,990,189	\$17,770,066	\$18,401,396	\$18,921,314
Total Operating Revenue	\$20,536,906	\$21,423,062	\$22,240,054	\$22,903,608	\$23,460,863
Operating Expense	\$13,371,794	\$13,772,948	\$14,186,136	\$14,611,720	\$15,050,072
Net Operating Income	\$7,165,113	\$7,650,115	\$8,053,918	\$8,291,888	\$8,410,791
Operating Profit Margin	34.9%	35.7%	36.2%	36.2%	35.9%
Debt Service	(\$2,385,500)	(\$2,312,500)	(\$2,221,250)	-	-
Net Available for Capital Expenditures	\$4,779,613	\$5,337,615	\$5,832,668	\$8,291,888	\$8,410,791

SMALL HUB BENCHMARK

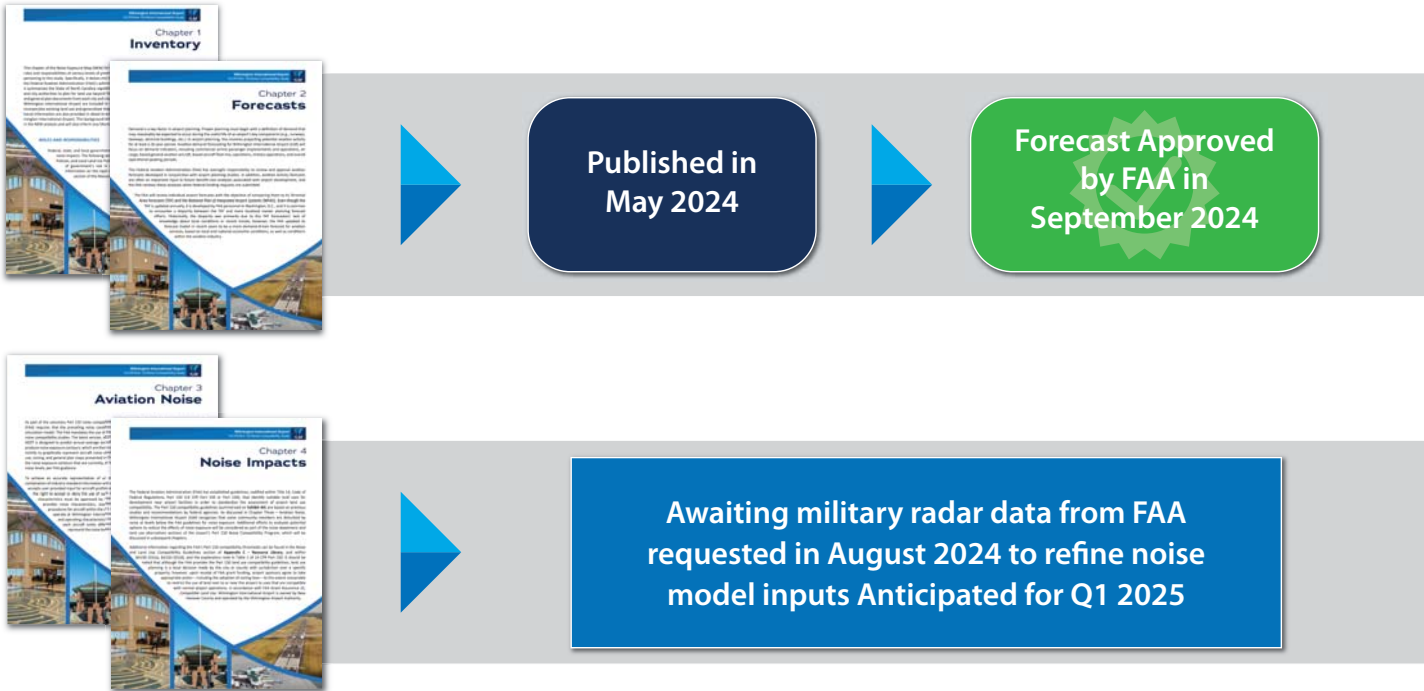
	2019		2022		2023		2024
	Average of Small Hubs	ILM	Average of Small Hubs	ILM	Average of Small Hubs	ILM	ILM
Enplanements	1,169,508	506,898	1,104,523	512,329	1,031,930	609,950	736,868
Cost per enplaned passenger	\$7.28	\$4.23	\$7.24	\$4.78	\$7.61	\$4.31	\$3.85
Operating revenue per enplaned passenger	\$16.07	\$15.74	\$18.62	\$14.22	\$18.60	\$17.55	\$18.14
Days cash on hand	560	1,580	653	1,983	771	1,956	2,246
Average payroll	\$10,068,452	\$4,293,650	\$10,337,285	\$4,193,816	\$9,884,016	\$4,657,182	\$5,183,150
Average number of employees	115	48	107	49	93	47	49



Section 7 | ENVIRONMENTAL/NOISE STUDIES

In 2024, *National Environmental Policy Act* (NEPA) documentation was completed for the following projects: Eastside Hangar Utilities, AeroCenter Hangar, 84 Lumber, and Cape Fear Coastal Aviation (CFCA), Terminal Phase VI Expansion. NEPA documentation is currently underway for the following projects and is expected to be completed in 2025: north cargo ramp, north general aviation hangars, and other non-aeronautical landside developments. Additionally, work has continued on the Part 150 Noise Compatibility Study. The first public meeting for this project was held in May 2024. At this time, ILM staff and Coffman Associates are coordinating with FAA to acquire radar flight track data related to military operations at the airport.

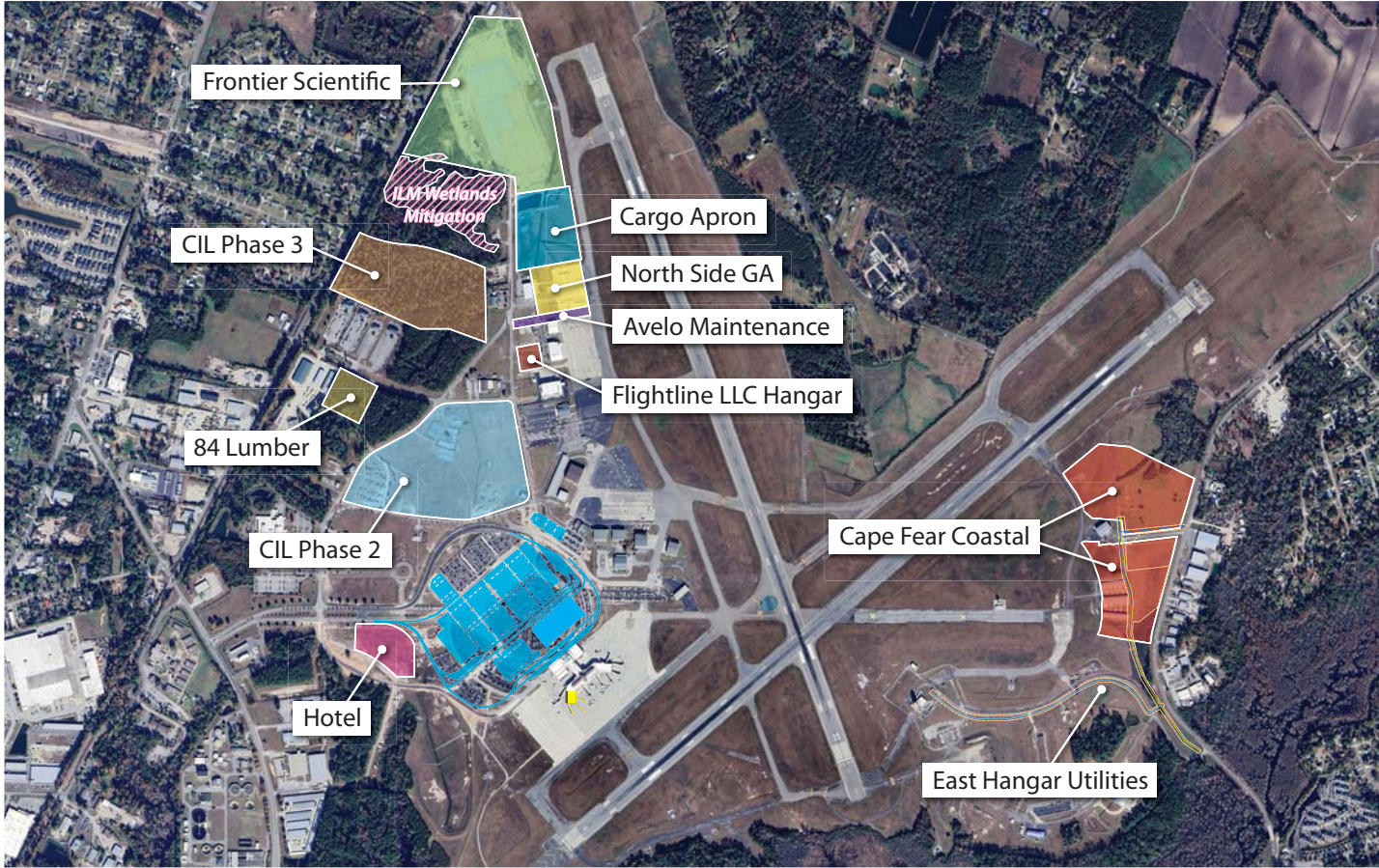
14 CFR PART 150 NOISE COMPATIBILITY STUDY PROCESS NOISE EXPOSURE MAP (NEM) STATUS UPDATE



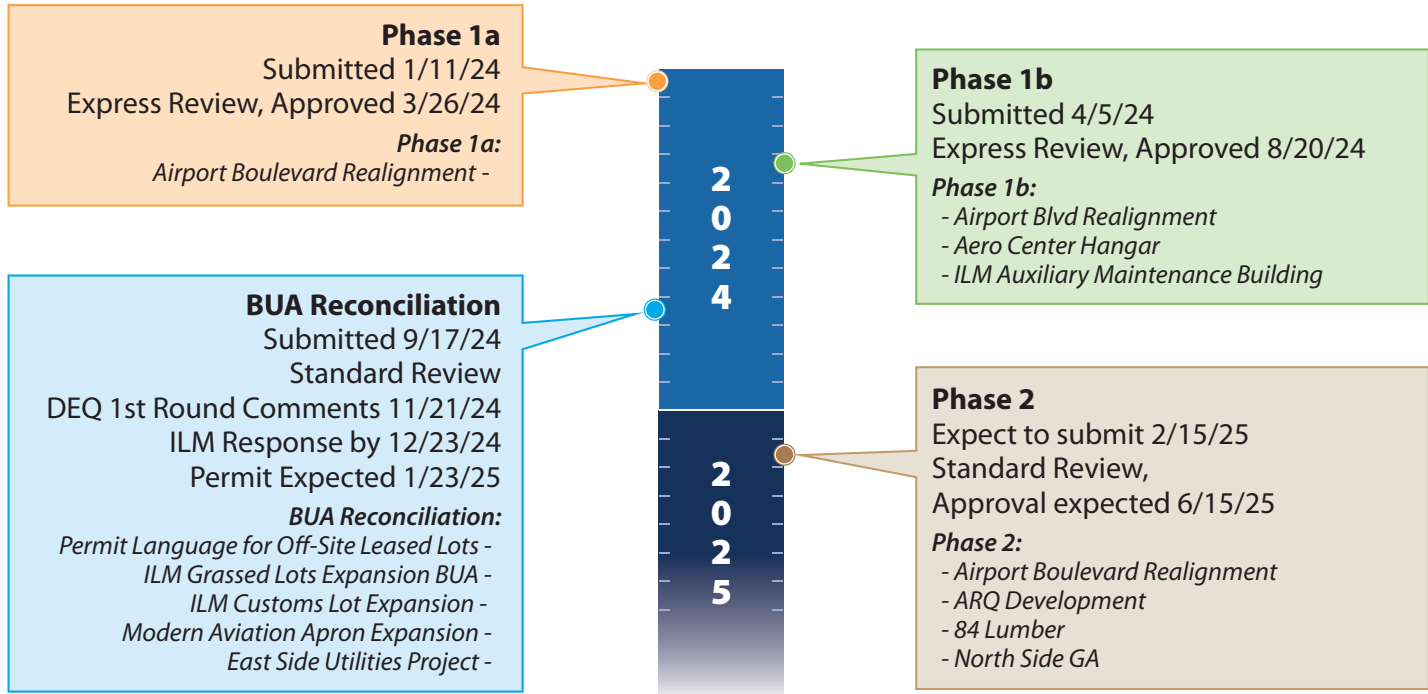
Draft NEMs will be posted to the study website once available:
<https://ilmpart150.airportstudy.net>



ENVIRONMENTAL ASSESSMENTS



NCDEQ STORMWATER PERMITS SCHEDULE

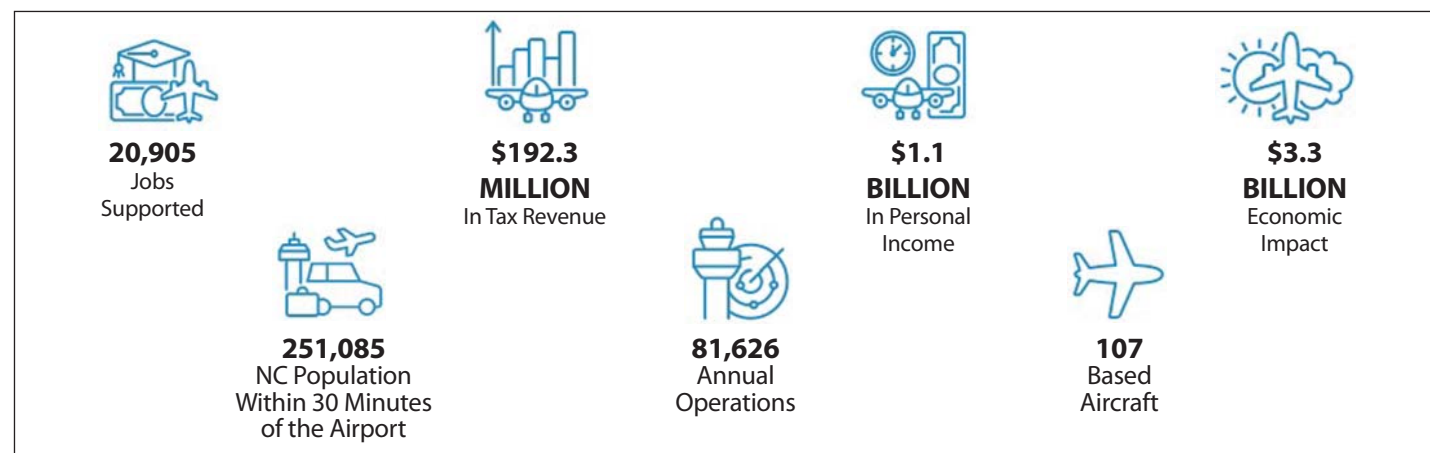


Section 8 | ECONOMIC IMPACT STUDY



The NCDOT Division of Aviation released their latest State of Aviation Report. The economic impact of North Carolina's Aviation System was \$72B economic impact, 330,000 jobs, and \$3.7B in tax revenue. At ILM, the airport supported 20,905 jobs, \$192.3M in tax revenue, and had a \$3.3B economic impact. ILM supports the community and economy through business/corporate use, disaster relief, flight instructions, overnight packages, personal/recreation, search and rescue and more. The Authority sees the importance of continuing to support the economic growth of the region by developing and growing activities at ILM.

ANNUAL ECONOMIC IMPACT OF ILM



Source: NCDOT Division of Aviation, 2025 State of Aviation Report (based on 2023 data)

POLICY DISCUSSION



- Policy discussion on what forecast model to use for capital planning purposes (optimistic, base, TAF) | *The Authority discussed policy related to the forecast model and set policy to use the optimistic forecast for capital planning purposes.*
- Policy discussion related to next parking deck expansion based on enplanement triggers in forecast plan for funding in 2027 -2031 or not at least for design | *The Authority discussed policy related to the next parking deck and set policy to identify space and location and to minimize costs in Phase 2 in the future location of the new garage.*
- Policy discussion on future rental car expansion based on enplanement triggers plan for future expansion in 2027 - 2031 | *The Authority discussed policy and decided to add rental car spaces now to accommodate the maximum demand in the Phase 1 garage location.*
- Policy discussion regarding new ticket counter baggage handling – baggage belt vs. portering bags (budget discussion as well) - Implement this now | *The Authority discussed policy regarding new baggage belt and decided to move forward with design and construction of new baggage belt on the west side ticket counter.*
- Policy discussion to add acreage from wetland to be mitigated and other acreage to bring the business park acreage to 204 with 113 available for future development | *The Authority discussed policy regarding wetlands and other acreage and decided to increase the business park to 204 acres available for future development.*

- Policy discussion to establish marketing budget of \$1.2M annually | *The Authority discussed policy to increase the marketing budget and decided to increase the marketing budget to \$1.2-\$1.5M.*
- Policy discussion to reserve future land for joint use fire station and/or expansion of ARFF Station | *The Authority discussed policy to reserve future land for joint use fire station and/or expansion of ARFF station and decided to reserve the identified future land for expansion.*
- Policy discussion to host 50 community outreach events per year | *The Authority discussed and agreed.*
- Policy discussion regarding 2022-2026 capital program budget and schedule | *The Authority discussed and set the 2022-2026 capital program budget and schedule.*
- Policy discussion regarding 2027-2031 capital program budget and schedule | *The Authority discussed and set the 2027-2031 capital program budget and schedule, to include, but not limited to, the following items:*
 - *Proceed with Hall Drive extension planning based on TIA*
 - *Proceed with ticket counter baggage belt expansion*
 - *Proceed with Avelo maintenance improvements*
 - *Proceed with both north and south terminal expansion layouts. Final direction to be determined in schematic design (Approval at March or April Board Meeting).*
 - *Proceed to establish outlined area as priority for future Land Acquisition. Work with County planning and zoning to rezone as appropriate.*
- Policy discussion to reaffirm \$15M cash reserve | *The Authority discussed policy and decided to reaffirm the minimum operating cash reserve at \$15M.*
- Policy discussion to establish \$10M capital reserve for emergencies | *The Authority discussed policy and decided to establish a minimum capital reserve for emergencies at \$10M.*
- Reaffirm debt cap of \$10M | *The Authority discussed policy and decided to allow up to \$10M in debt for short term construction financing, as long as it meets LGC requirements.*
- Policy discussion to establish all DEQ planning/permits run through the Authority (lease requirement) | *The Authority discussed policy and decided to have all DEQ planning/permits run through Authority; to have a six-month running schedule tracking all upcoming permit submissions; and, to adjust future tenant leases to support this policy.*
- Policy discussion that all wetlands mitigation is to be handled by ILM for ILM land similar to DEQ Policy (lease requirement) | *The Authority discussed policy and decided to have all wetlands mitigation run through Authority and to adjust future tenant leases to support this policy.*
- Policy discussion to mitigate wetlands on airport property that could be developed (approved work authorization at board meeting) | *The Authority discussed policy and agreed to set a policy to mitigate known wetlands on the northwest corner of the business park for future development.*
- Policy discussion related to level 1 or 2 EV chargers in the premium lot (delay or not). | *The Authority discussed policy and decided to install Level 3 chargers in the cell phone lot only and to charge a fee for use.*
- Policy discussion to continue to support the economic growth of the region by developing and growing activities at ILM | *The Authority discussed the NCDOT economic impact study and agreed it is important for the regional economy to continue to develop and grow air service, general aviation and the business park at ILM.*





ILM

WILMINGTON INTERNATIONAL AIRPORT

Wilmington International Airport (ILM)
1740 Airport Boulevard
Wilmington, NC 28405