Peninsula Airport Commission
Board of Commissioners Meeting Packet

Lindsey Carney Smith, Chair

Chris Morello, Executive Director

Thursday, November 19, 2026

8:00 a.m.

Newport News Williamsburg International Airport

Commission Room

900 Bland Blvd.

Newport News, VA 23602

AGENDA

PENINSULA AIRPORT COMMISSION
REGULAR MEETING AGENDA
Date: November 19, 2026
Time: 8:00 am
Location: Newport News / Williamsburg International Airport
Commission Room
900 Bland Blvd
Newport News, VA 23602

1) Call to Order

2) Approval of Minutes

- Regular Meeting – October 15, 2026

3) Read Instructions for Public Comment

4) Public Comment

5) Special Reports

- Peninsula Airport Commission Audit (Draft) Presentation – Cherry Bekaert, LLP
- Site Readiness/AirCommerce Park

6) Master Plan Update

7) Partnership Reports

- Go VA Grant - Mobility Innovation Center (MIC)
- eIPP

8) Committee Reports

- Finance & Audit Committee
- Facilities Committee

9) Executive Director Report

10) Old Business

11) New Business

12) Closed Session §2.2-3711(A)(1): Personnel, §2.2-3711(A)(3): Acquisition & disposition of property, and §2.2-3711(A)(5): Prospective Business

13) Adjournment

MINUTES

Peninsula Airport Commission

Board of Commissioners Meeting Minutes

October 15, 2026 – Regular Meeting

Commissioners in Attendance:
Chair, Lindsey Carney Smith
Treasurer, Jay Joseph
Assistant Treasurer, McKinley Price, DDS
Commissioner, Clayton Turner

Staff Members in Attendance:
Executive Director, Chris Morello
Deputy Director, John Borden
Director of Operations, Rob Gay
Director of Finance, Mark Adams
Fabio Bendana, BSquare
Programs Coordinator, Jenna Coyle

Public Officials Present:
Phillip Jones, Mayor, City of Newport News
James Brigham, Chief of Staff, Mayor's Office
Eoghan Miller, Deputy City Manager
Rob Coleman, Newport News City Council

Counsel for the Commission:
L. Scott Seymour

Public Attendees:
David Hause, Kiln Creek HOA
Mark Lee, Atlantic Aviation
Juan Cruz, Newport News Park Radio Control Club
Dave Dober, ATAC
Pam Croom, City of Newport News Development
Chris Walton, Hampton University
Noah Honne, Hampton University
Sam Howard, Hampton University
Mikayla Morris, Hampton University
Chase Gaston, Hampton University
Kane Egort, Hampton University
Esther Ogianwo, Hampton University
Alaina Taylor, Hampton University

Chair Smith called the meeting to order at 8:00 a.m. She began by thanking everyone in attendance. She stated Vice Chair Garner and Commissioner Lawson were out due to illness and unable to attend.

Approval of Minutes from the Regular Commission meeting on August 20, 2026: Chair Smith asked if there were any comments or edits to the Minutes. The Minutes were approved by voice vote, **4-0.**

Approval of Minutes from the Special Called meeting on September 10, 2026: Chair Smith asked if there were any comments or edits to the Minutes. The Minutes were approved by voice vote, **4-0.**

Public Comment: Chair Smith asked if any speakers had signed in for Public Comment. Mr. Juan Cruz, representing the Newport News Park Radio Control Club, introduced himself and expressed the Club's interest in the proposed MIC activities at the air model flying field at Newport News Park. He stated that the club met with the City Development staff on September 8th and received some preliminary information regarding the proposed activities, but that additional information is being sought by the Club from City Staff to better understand the plans for the site. Chair Smith thanked Mr. Cruz for introducing himself to the Commission.

Special Reports: Mr. Morello stated that the Virginia Business Ready Sites Program (VBRSP) included proposed site readiness activities for AirCommerce Park (ACP) East and West. He reported that the EDA had submitted a grant application for $5.1 million to fund approximately $6.8 million in advanced studies, planning, infrastructure improvements, and marketing efforts. He stated that notification of the grant award was anticipated by early November, with work potentially beginning in January. Mr. Morello reminded the Commissioners that proposed improvements for ACP East include advancing site plan approvals for a potential one-million-square-foot facility, completing transportation and traffic engineering studies, and installing marketing signage. He reported that ACP West activities would focus on additional environmental, wetlands, and historical assessments, potential cleanup efforts, and future wetland mitigation planning. Mr. Morello also reported that Dominion Energy had provided an estimate of approximately $75,000 to remove remaining infrastructure from the former mobile home park at ACP West, and efforts would be made to incorporate the work into the overall site readiness activities. Mr. Morello also provided a report, separate from VBRSP-related activity, on staff efforts to remediate and demolish the former terminal building with funding assistance through the Virginia Brownfields Restoration and Economic Development Grant Program (VBAF). He reported that the program offers grants of up to $500,000 with a required one-to-one match to help remediate sites and buildings containing hazardous materials and promote new economic activity from renewal and reuse. He stated that he and Deputy Director John Borden have been coordinating with VEDP and DEQ to prepare the application with the assistance of Talbert, Bright, & Ellington (TB&E) and BSquare Design. He further reported that approximately $553,000 had previously been spent on assessments and studies which advanced remediation and demolition design and planning to approximately 60% toward completion in 2022. Mr. Morello stated that VEDP and DEQ have confirmed that previously incurred expenses have exceeded the match amount and may be used as the required one-to-one grant match. He

reported that combining remediation and demolition into one contract would significantly reduce costs and avoid duplicate mobilization expenses, with the overall project estimated at approximately $2.7 million. In combination with $2.2 million already allocated by the VA Aviation Board (VAB) for this purpose, the objective is to fully cover costs with non-local funds. He stated that the team is also exploring additional funding opportunities, including two $50,000 planning grants to help assure the local 20% match required by VAB is covered. Commissioner Turner inquired whether established dates had been set for funding decisions. Mr. Morello replied that the application deadline is November 15th and that grant award announcements are expected by January 2027. Commissioner Joseph inquired whether the approximately $2.7 million investment would result in a fully cleared site. Mr. Morello stated that the project would provide a cleared site of approximately three (3) acres with a small probability of environmental ground testing being required by DEQ at that stage. He clarified that the project would not include demolition of surrounding hardscape or roadways. Chair Smith invited Mr. Bendana, representing BSquare Design, to provide any additional comments. Mr. Bendana stated that the grant applications presented a strong case and emphasized that clearing the site would provide significant value to PHF by creating future development opportunities in a prime location. Chair Smith stated that the remediation and demolition of the former terminal building were necessary to preserve the Airport's assets and prepare the property for future development. She noted that these funding opportunities would help advance site readiness and better position the Airport to meet prospective developers' expedited timelines. She requested continued updates on the grant application process and expressed hope that the Airport would be among the first selected under the VBAF program.

Master Plan Update: Mr. Morello reported that the draft final Airport Master Plan Update had been received and was undergoing a final review by the project team, including our Department of Aviation, and FAA partners. He stated that the project remained on schedule for final approval before the end of the calendar year. He reported that a final consultant presentation to the Commission is tentatively scheduled for December 10th, followed by a public information session on December 11th likely beginning at 4:30 p.m. in Concourse A at the Airport. He stated that Commissioners would be contacted to confirm their availability before finalizing the schedule. Chair Smith stated that there were no significant changes to the current draft of the Airport Master Plan Update from the version previously presented to the Commission. She reported that the consultant has been asked to provide a final presentation for the public information session and that additional conceptual renderings are being developed to better illustrate potential future development at AirCommerce Park East and West, as well as the former terminal building. She explained that the public information session would begin with a consultant presentation, followed by smaller discussion groups focused on different areas of the Airport so that the public is provided an opportunity to learn about future development planning for those areas.

Partnership Reports:

Hampton Roads Mobility Innovation Center (MIC). Mr. Morello provided an update on the MIC project and reported that the team had submitted its second quarterly progress report to the Virginia Department of Housing and Community Development (DHCD), which administers the Go Virginia grant program. He also informed the Commission that the next quarterly steering committee meeting has been scheduled for October 22nd. He explained that City staff will be

coordinating directly with the Radio Control Club regarding shared use of the park property for MIC activities, with future plans and site work requiring coordination with Parks and Recreation and York County approvals as applicable. He stated that Memoranda of Understanding (MOUs) are being developed by NNEDA staff designed to solidify understandings between project partners' roles and EDA roles, and that delivery of a draft MOU to the Airport is forthcoming. He further reminded Commissioners that the Airport will provide office space in the terminal for up to three representatives with USI, the private sector MIC partner, to support the MIC project as part of the Airport's in-kind contributions. Commissioner Joseph asked whether the Airport or Commission had any direct responsibilities related to the radio control site. Mr. Morello clarified that neither Airport staff nor the Commission will have an operational role or policy connection with that portion of the project, noting that the FAA tower would have normal airspace control during any uncrewed activities. Chair Smith added that the Airport's role was limited to providing in-kind support with no financial contribution required.

eVTOL Integration Pilot Program (eIPP). Mr. Morello stated that there were no new updates from the FAA or other eIPP partners regarding upcoming events or activities. He reported that he continues to encourage eIPP partners to hold additional demonstrations of advanced air mobility aircraft at our Airport in the near future.

Committee Reports:

Finance & Audit Committee. Commissioner Joseph reported that the Finance and Audit Committee had not met since the previous Commission meeting and that there were no new or significant updates to report.

Facilities Committee.

Taxiway Delta. Mr. Borden reported that Phase 1 of the Taxiway Delta project has been completed, including all punch list items, as of October 6th. He stated that Taxiway Delta Phase 2, Section A, has been advertised for bids, with construction anticipated to start in March.

Restroom Renovation. Mr. Borden reported that the restroom renovation project has been advertised for bids through the state's procurement vehicle, eVA. He stated that significant interest had been expressed and that a pre-bid meeting is scheduled for October 21st at 11:00 a.m. in the Banquet Room, with a large turnout anticipated.

Executive Director Report: Mr. Morello reported that our Airport and Norfolk International Airport had originally been included in the announcement and start-up of the TSA Gate-Side Precheck program, which enables TSA Pre-Check-certified individuals to accompany departing passengers to the gate or meet arriving passengers beyond the security checkpoint. He stated that the program had initially operated for approximately one week before being placed on an indefinite hold, and that the Airport was seeking clarification from the Department of Homeland Security and TSA regarding the suspension. Deputy Director Borden noted that limited participation had been observed during the initial rollout, including approximately 50 participants statewide during the first weekend according to a regional TSA official. Chair Smith added that the rollout had been awkward in terms of announcement timing, as the Airport had received information about the program at the same time as local media and may need more time to coordinate a smoother resumption.

Mr. Morello reported that staff has been engaged in audit-related activity, delivering required information to the Commission's auditor, Cherry Bekaert, as they work to complete the FY2026 annual audit prior to the auditor's presentation scheduled for the November 19th Commission meeting. Chair Smith mentioned that, similar to last year, a draft audit will likely be presented at the November meeting with the final audit presented in December for formal acceptance following confirmation from the auditors that no material changes have been made in the interim. Mr. Morello also reported that staff will begin the budget building process in November, and that he intends to present the FY2028 proposed budget to the Commission for consideration at the Commission's January meeting.

Director of Operations Robert Gay reported that a full-scale aircraft emergency exercise had been conducted on October 9th to evaluate the Airport's and its mutual aid partners' emergency preparedness and responsiveness to such an emergency. He stated that approximately ten months of planning with all partners had helped ensure a successful exercise. Mr. Gay was glad to report that the exercise included more than 50 public safety officials and emergency responders from participating agencies, as well as over 100 volunteers, comprised primarily of students from Hampton University and Denbigh High School who played various roles as realistically as possible, including accident victims. He explained that the exercise tested mutual aid coordination, family reunification procedures, and crisis communications; and, importantly, identified aspects both of strong regional cooperation and areas for improvement. He reported that an after-action report and improvement plan would be developed to address lessons learned, and strengthen future training efforts. Mr. Morello commended Mr. Gay and his team for their preparatory work and noted that the exercise also provided an educational opportunity for student volunteers to gain a unique experience important for those interested in aviation and airport operations.

Mr. Morello reported that the Great Food Truck Event held on Saturday, September 19th, had been successful, with approximately 28 food trucks and vendors participating and an estimated 1,000 to 2,000 attendees arriving through the day. He stated that various Airport staff engaged with visitors, maintained a presence at an informational table and distributed giveaway items to children. He was pleased to report that the event organizer fulfilled its cleanup requirements following the event. Mr. Morello reminded the Commission that the Airport will host the Governor's Airspace Advisory Council (GAAC) on Thursday, October 22nd at 9:30 a.m. in Concourse A for its business meeting, which is open to the public. He stated that he planned to provide a brief presentation on the Airport's economic development activities, including the AirCommerce Park and the Hampton Roads Mobility Innovation Center. He further noted that the Council will likely visit the ATAC facility following the meeting.

Mr. Morello reported that the entrance sign on Bland Boulevard, which had been struck and damaged by a vehicle beyond repair, is scheduled for removal within the next two weeks as soon as the contractor receives the required right-of-way permit. He noted that design for a replacement sign would be coordinated with the Airport's future monument signage planned to be installed at ACP East and West with hopeful Phase II funding assistance through the Virginia Business Ready Sites Program to achieve design alignment. He also clarified that the existing public art would remain in place and was not damaged by the vehicle.

Mr. Morello reported that Airport staff is coordinating with Newport News Public Schools' Arts Program administrators to allow, at their request, students from two high schools create new aviation-themed artwork for the atrium lobby wall near the women's restroom, and to also provide artwork on the lower portion of windows at the administration office. He stated that artwork at the wall is planned to begin in November and will illustrate a span of aviation history as well as future technologies and aircraft images, especially advanced air mobility (AAM) imagery. He explained that Airport staff will prepare the wall for the students' artwork, and that the art proposed for the administration windows is still under discussion.

Mr. Morello informed the Commissioners that the Hampton State of the City event is scheduled for December 2nd and that the Airport plans to participate as a sponsor by hosting a table. He stated that Commissioners will be contacted soon and invited to join staff at the event.

Old Business: Chair Smith asked if there was any old business. There was none.

New Business: Mr. Morello presented for Commissioner's consideration a proposed lease arrangement with USI to provide office, conference, and storage space in the Airport terminal in support of the Mobility Innovation Center (MIC). He explained that the proposed space included an office, conference area, kitchenette, and a portion of an adjacent storage area, and that the value of the lease to the MIC proposed would serve as an in-kind contribution toward the Airport's grant match commitment and by documenting the fair market value of the space and any services provided. He reported that the proposed lease would have an initial three-year term with an option to renew, with any extension beyond the grant period potentially subject to fair market rental rates. He explained that USI would have access to up to eight (8) non-exclusive parking spaces and a designated, restricted area, likely approximately two (2) adjacent parallel parking spaces, for storage and development of its mobile command and control unit. He stated that the agreement would include provisions allowing the Airport to relocate USI if the space is needed for Airport operations or other future uses. He further reported that the space would be provided in its existing condition and would be used primarily for office and conference purposes, with access to the Airport's banquet room subject to Airport scheduling priorities. Chair Smith clarified that USI would maintain its existing headquarters office space at City Center and that the proposed lease would only accommodate staff working on the MIC project. She asked whether the Commission was being asked to authorize Mr. Morello to negotiate the lease under the proposed terms, including the three-year term, renewal option, parking arrangements, and designated area for the mobile unit, and Mr. Morello confirmed her understanding. Commissioner Joseph made a motion to approve the lease and delegate authority to Mr. Morello to negotiate terms, and Commissioner Turner seconded the motion. The motion was approved by roll call vote, **4-0**.

Closed Session: Chair Smith asked Mr. Seymour to read closed session statements for §2.2-3711(A)(1): Personnel, §2.2-3711(A)(3) Acquisition & disposition of real property, and §2.2-3711(A)(5): Prospective Business.

Dr. Price made a motion to enter into Closed Session and Commissioner Turner seconded the motion. The motion was approved by roll call vote, **4-0, and the PAC entered Closed Session at 9:00am.**

Open Session: Chair Smith asked Mr. Seymour to read the required certification statement to return to Open Session.

Commissioner Turner made a motion to return to Open Session and Dr. Price seconded the motion. The motion was approved by roll call vote, **4-0, and the PAC returned to Open Session at 9:25 a.m.**

There being no further business, **Chair Smith adjourned the meeting at 9:25 a.m.**

EXHIBIT A

Newport News
Williamsburg Airport

Peninsula Airport Commission
Regular Meeting

October 15, 2026

VA Business Ready Sites Program – Application Components

#	ACP EAST ACTIONS	ACP WEST ACTIONS
1	Begin 1 million SF site-plan engineering; advance Brick Kiln signal design; install marketing signage	Complete wetlands AJD, Phase II ESA, mitigation strategy, and cultural/historic Phase I; begin remediation planning as applicable
2	Complete site-plan approvals and signal engineering; position site for construction within 30–60 days	Conduct remediation and wetlands-credit actions; begin cleanup/demolition activities; advance McManus Boulevard signal engineering
3	Fully shovel-ready with approved 1M-SF site plan and traffic-intersection design	Marketing Signage, Fire Station #11 demolition/site preparation, façade improvements, and pursue advanced-air-mobility infrastructure as funding permits

Concurrent East and West workstreams are designed to accelerate market-ready delivery.

VA Brownfields Restoration and Economic Redevelopment Grant (VBAF)

Old Terminal Interior Remediation (Abatement) & Building Demolition

- **$500,000** annual grant opportunity – ***1:1 match***
- Focused on Assisting Remediation Activities to Restore Sites to Developability
- Administered by VA Economic Development Partnership (VEDP) in coordination with DEQ

- Current DOAV / VAB funding allocation for remediation & demolition: $2,200,000
- Previous PHF work to 60% remediation & demolition design in 2022

PREVIOUS SCOPE OF WORK / ACTUAL COSTS / SOURCES OF FUNDING

Pre-Construction Design, Engineering & Environmental Costs		
PRE-GRANT APPLICATION REALIZED SCOPE ELIGIBLE AS GRANT LOCAL MATCH	**DATE COMPLETED**	**COST**
Phase I Environmental Site Assessment: Baseline environmental review identifying Recognized Environmental Conditions (RECs).	Mar-22	$ 113,400
60% Schematic Design (A&E Services): Existing conditions, structural assessment, building dimensions, and site plans supporting demolition planning.	Jul-22	$ 304,141
Boundary & Topographic Survey: Licensed survey establishing property boundaries, topography, and site controls for design and permitting.	May-22	$ 136,267
PRE-CONSTRUCTION ACTIVITIES SUBTOTAL		**$ 553,808**

Newport News Williamsburg Airport

VA Brownfields Restoration and Economic Redevelopment Grant (VBAF)

Old Terminal Interior Remediation (Abatement) & Building Demolition

GRANT PROGRAM SCOPE OF WORK / DIRECT COST ESTIMATES / SOURCES OF FUNDING				
1:1 GRANT MATCH PROGRAM --- DOAV/PHF Share : VBAF Share				
		BUDGET (DOAV 80% + PHF 20%)	DOAV + PHF SHARE [$217,820]	VBAF GRANT SHARE
ABATEMENT DIRECT COST ESTIMATE TOTALS		$1,089,102	$589,102	$500,000

COMBINED ADDITIONAL ABATEMENT & DEMOLITION NON-GRANT COSTS		
SINGLE CONTRACT		
Direct Demolition Costs		$ 347,880
Design to 100% / GC Costs / Soft Costs / Contingencies -BOTH		$ 1,246,063
GRAND TOTAL: *ABATEMENT + DEMO*		**$ 2,683,045**
Grant proceeds ($500K) as percentage of total	18.64%	
Additional Immed. Planning Grant Opportunity		$ 100,000
Available additional DOAV Funds: 25% above current $2.2 million allocation = $300K for abatement / $250K for demolition		$ 2,750,000

Newport News Williamsburg Airport

GRANT PROGRAM SCOPE OF WORK / DIRECT COST ESTIMATES / SOURCES OF FUNDING

1:1 GRANT MATCH PROGRAM --- DOAV/PHF Share : VBAF Share

SCOPE FOR DIRECT COST ESTIMATES (ASSUMES SINGLE CONTRACT FOR ABATEMENT & DEMOLITION)	START DATE	BUDGET (DOAV 80% + PHF 20%)	DOAV + PHF SHARE	VBAF GRANT SHARE
1. Mobilization: Site setup including equipment staging, access routes, fencing, safety controls, and initial preparation.	Sep-27	$ 14,800	$ 7,400	$ 7,400
2. Regulatory Notifications: EPA and VDOLI notification preparation, submission, and compliance documentation.	Aug-27	$ 2,560	$ 1,280	$ 1,280
3. Supervision & Project Management: On-site supervision, project coordination, schedule management, compliance oversight, and reporting.	Nov-27	$ 72,000	$ 36,000	$ 36,000
4. Temporary Facilities: Decontamination unit, sanitary facilities, wash station, and temporary project office.	Sep-27	$ 6,800	$ 3,400	$ 3,400
5. HEPA Air Filtration Units: HEPA-filtered negative air systems supporting asbestos containment.	Nov-27	$ 14,080	$ 8,731	$ 5,349
6. Negative Air Pressure Maintenance: Continuous monitoring, maintenance, and documentation of containment air pressure.	Nov-27	$ 28,800	$ 28,800	$ 0
7. Containment Barriers: Poly sheeting and barrier systems for regulated area enclosures and containment construction.	Nov-27	$ 30,600	$ 30,600	$ 0
8. Licensed Abatement Personnel: Virginia-licensed asbestos workers and supervisors with compliance documentation.	Sep-27	$ 5,200	$ 5,200	$ 0
9. Personal Air Monitoring: Industrial hygiene air sampling, laboratory analysis, and regulatory compliance reporting.	Nov-27	$ 17,760	$ 17,760	$ 0
10. Transite Panels (Windows & Soffits): Removal and disposal of asbestos-cement panels at window and soffit locations.	Nov-27	$ 24,050	$ 12,025	$ 12,025
11. Control Tower Transite Siding: Removal and disposal of asbestos-cement siding on the control tower.	Nov-27	$ 20,100	$ 10,050	$ 10,050
12. ACM & Lead Paint Abatement: Removal and disposal of asbestos flooring, insulation, roofing, fireproofing, lead-based paint, and other hazardous materials.	Dec-27	$ 848,992	$ 424,496	$ 424,496
13. Project Closeout: Final clearance records, waste manifests, regulatory closeout, as-built documentation, and completion reporting.	Jan-28	$ 3,360	$ 3,360	$ 0
ABATEMENT DIRECT COST ESTIMATE TOTALS		**$1,089,102**	**$589,102**	**$500,000**
		BUDGET (DOAV 80% + PHF 20%)	DOAV + PHF SHARE	VBAF GRANT SHARE

Newport News
Williamsburg Airport

Executive Director Report



Newport News
Williamsburg Airport

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Williamsburg Airport

New Business



SPACE MATRIX:

AMERICAN	
TICKETING/QUEUE	1180.94 SQ. FT.
OFFICE 1	343.66 SQ. FT.
OFFICE 2	104.40 SQ. FT.
OFFICE 3	153.39 SQ. FT.
OFFICE 4	124.95 SQ. FT.
OFFICE 5	173.63 SQ. FT.
CORRIDOR	49.81 SQ. FT.
CHASE	14.60 SQ. FT.
CHASE	44.65 SQ. FT.
SUBTOTAL:	2190.03 SQ. FT.
AIRLINE 2A	
TICKETING/QUEUE - A	587.80 SQ. FT.
OFFICE 1A	428.41 SQ. FT.
CORRIDOR	53.78 SQ. FT.
CHASE	12.55 SQ. FT.
CHASE	16.60 SQ. FT.
SUBTOTAL:	1099.14 SQ. FT.
AIRLINE 2B	
TICKETING/QUEUE - B	596.96 SQ. FT.
OFFICE 1B	76.32 SQ. FT.
OFFICE 2B	130.17 SQ. FT.
OFFICE 3B	255.66 SQ. FT.
CORRIDOR	23.10 SQ. FT.
SUBTOTAL:	1082.21 SQ. FT.
AIRLINE 3A	
TICKETING/QUEUE - A	598.82 SQ. FT.
OFFICE 1A	265.41 SQ. FT.
OFFICE 2A	37.96 SQ. FT.
OFFICE 3A	120.69 SQ. FT.
HALLWAY	28.46 SQ. FT.
CORRIDOR	23.86 SQ. FT.
SUBTOTAL:	1075.20 SQ. FT.
AIRLINE 3B	
TICKETING/QUEUE - B	593.62 SQ. FT.
OFFICE 1B	218.31 SQ. FT.
OFFICE 2B	235.02 SQ. FT.
CORRIDOR	50.43 SQ. FT.
CHASE	13.80 SQ. FT.
SUBTOTAL:	1111.18 SQ. FT.
AIRLINE 4	
TICKETING/QUEUE	1186.34 SQ. FT.
OFFICE 1	970.10 SQ. FT.
CORRIDOR 1	53.15 SQ. FT.
CORRIDOR 2	23.04 SQ. FT.
SUBTOTAL:	2232.63 SQ. FT.
AIRLINE 5	
TICKETING/QUEUE	1221.33 SQ. FT.
OFFICE 1	195.22 SQ. FT.
OFFICE 2	111.42 SQ. FT.
OFFICE 3	87.98 SQ. FT.
OFFICE 4	516.08 SQ. FT.
CLOSET	26.49 SQ. FT.
CORRIDOR 1	22.67 SQ. FT.
CORRIDOR 2	48.52 SQ. FT.
CHASE	13.71 SQ. FT.
SUBTOTAL:	2243.42 SQ. FT.
TOTAL:	11,033.81 SQ. FT.

SPACE LEGEND:

USABLE SPACE

UNUSABLE SPACE

NOTE:

1. LEASE LIMITS ARE MEASURED TO CENTER OF WALLS IF ADJACENT TO OTHER LEASEHOLDERS OR TO THE FACE OF WALL IF WALL SPACE CONTAINS EITHER A STRUCTURAL MEMBER OR IS AN EXTERIOR FACING WALL.
2. LEASE DRAWING BASED ON FIELD MEASUREMENTS AND IS NOT BASED ON AS-BUILT DRAWINGS. TENANTS WILL BE RESPONSIBLE TO PROVIDE UPDATED AS BUILT DRAWINGS IN ELECTRONIC CAD FORMAT SHOULD THEY MAKE ANY MODIFICATIONS TO THEIR LEASEHOLD.

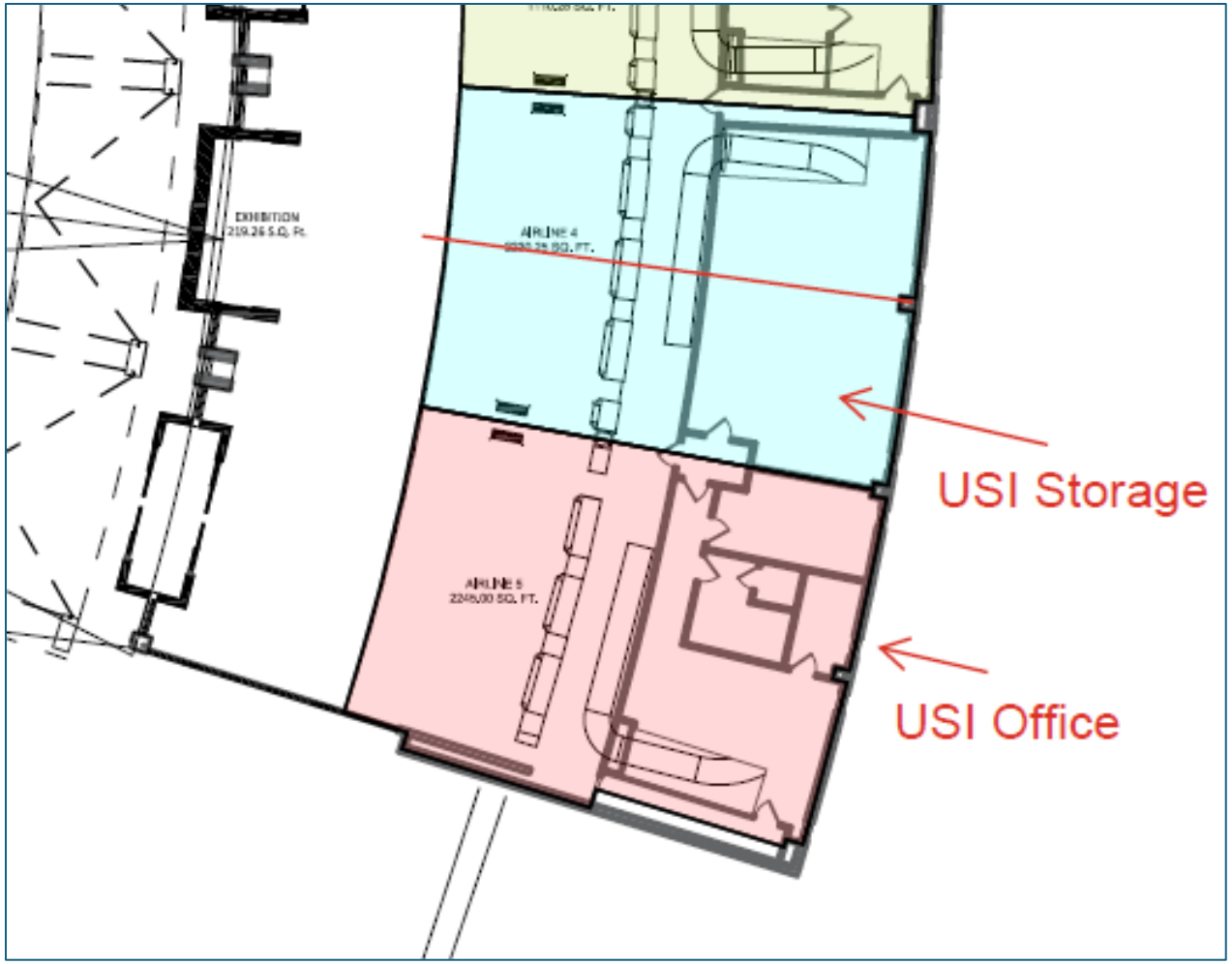
Newport News Williamsburg Intl Airport

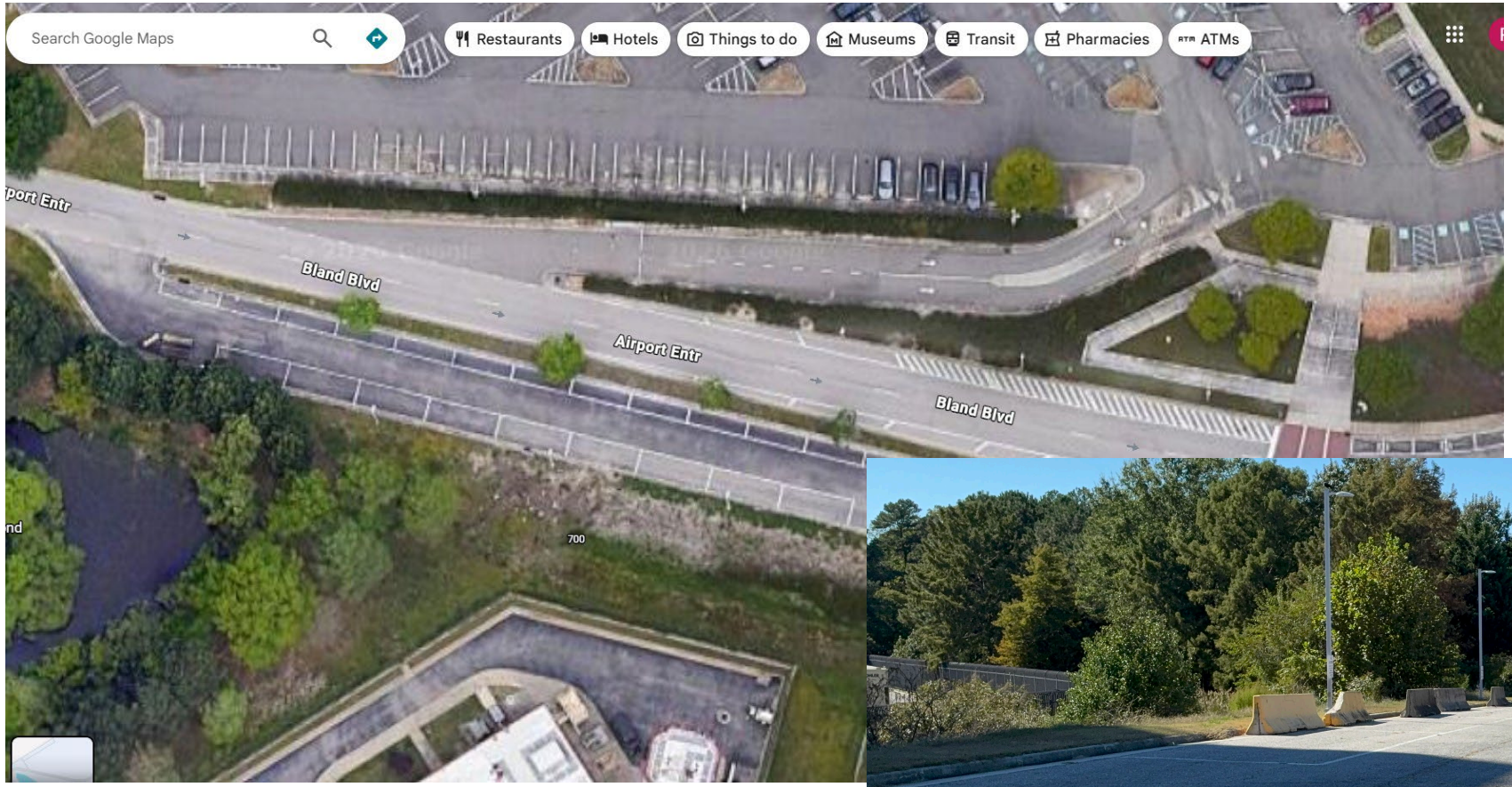
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PHF TERMINAL

LEVEL 1 - OVERALL

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SCALE	NTS

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Newport News
Williamsburg Airport

FINANCIALS

Peninsula Airport Commission

Operating Income Statement results analysis – October 2026

Revenue:

There were minimal changes in the number of flights and passenger counts month over month from September, which nonetheless yielded Airline Fees revenues higher than September and slightly more than budgeted for October.

Fixed Based Operator revenues showed a slight improvement over the prior month and the same month last year, resulting in monthly revenue over budget.

Property Rental revenue in October remains above budget mainly due to the Hangar 3 lease which was not anticipated in the FY 2027 budget.

Rental car revenues maintained an expected correlation to the number of passengers for the month. The improvement over year-to-day budget is due to inflation-related pricing increases.

Parking lot revenues are down slightly for the month inconsistent with the current stability in the number of passengers; however, the ratio of cars using the parking facilities compared to total passenger count has remained consistent. The average number of days each car stayed in the garage was down slightly, but it seems reasonable to infer the parking rate increase begun in January 2026 has not negatively impacted the percentage of passengers paying for parking. The average number of days per car will be reviewed for comparison in the next few months.

Restaurant revenue also continues to be consistent with the number of flights and passengers. A good sign has been that restaurant expenses in recent months have been brought in line with the revenue ranges experienced.

Expenses:

Labor costs are under budget consistent with unfilled approved positions.

Office & Administration included a one-time expenditure for an IT systems software change which replaced and upgraded the airport's Enterprise Resource Planning (ERP) platform, "Sage," from a version no longer supported by the company.

Repairs & Maintenance included some traffic control equipment purchased and reflect the general increase in the cost of motor vehicle fuel.

Utilities expense reflects impacts of actual consumption during August's higher-than-average temperatures and the connected variable rates during peak-time consumption.

Balance Sheet:

Unrestricted cash net change is consistent with net operating loss and normal changes in receivables and liabilities.

PENINSULA AIRPORT COMMISSION
OCT 2026
OPERATING INCOME STATEMENT

DESCRIPTION	OCT 2026 ACTUAL	OCT 2026 BUDGET		YTD ACTUAL	YTD BUDGET		ANNUAL BUDGET	
REVENUE								
Airline Fees	33,862	32,609	103.8%	133,804	130,489	102.5%	393,495	34.0%
Fixed Based Operators	55,246	53,514	103.2%	215,395	226,353	95.2%	675,331	31.9%
Property Rental	105,347	102,129	103.2%	420,829	403,865	104.2%	1,252,588	33.6%
Rental Cars	163,395	164,111	99.6%	696,638	652,929	106.7%	1,784,722	39.0%
Parking Lot	51,728	59,854	86.4%	220,713	249,699	88.4%	731,679	30.2%
Restaurant Income	18,103	18,804	96.3%	84,599	85,247	99.2%	245,417	34.5%
TOTAL REVENUE	**427,681**	**431,021**	**99.2%**	**1,771,978**	**1,748,582**	**101.3%**	**5,083,233**	**34.9%**
EXPENSES								
Labor and Benefits	343,990	405,671	84.8%	1,400,902	1,624,388	86.2%	4,793,131	29.2%
Marketing & Advertising	3,933	2,950	133.3%	22,123	18,651	118.6%	42,253	52.4%
Office & Administration	110,269	47,023	234.5%	495,451	438,712	112.9%	761,884	65.0%
Utilities	68,733	65,505	104.9%	239,048	289,183	82.7%	874,689	27.3%
Repairs & Maintenance	44,485	37,187	119.6%	328,778	243,325	135.1%	759,430	43.3%
Restaurant Expense	19,853	26,753	74.2%	93,659	102,836	91.1%	270,643	34.6%
Bond Debt	55,100	55,100	100.0%	220,401	220,400	100.0%	661,200	33.3%
TOTAL OPERATING EXPENDITURES	**646,363**	**640,189**	**101.0%**	**2,800,362**	**2,937,495**	**95.3%**	**8,163,230**	**34.3%**
NET INCOME	**(218,682)**	**(209,169)**	**104.5%**	**(1,028,384)**	**(1,188,913)**	**86.5%**	**(3,079,998)**	**33.4%**
OTHER ITEMS								
Sale of Land/Fixed Assets	295	-		49,627	-		-	
NET AFTER OTHER ITEMS	**(218,387)**	**(209,169)**		**(978,757)**	**(1,188,913)**		**(3,079,998)**	

BALANCE SHEET

	Change Current mo	Prior mo	Change Current YTD	PY End	YTD End
Cash - Unrestricted	(257,792)	1,462,345	(256,804)	1,461,357	1,204,553
Cash - Restricted	211,003	13,355,755	(225,401)	13,792,159	13,566,758
Accounts Receivable	(27,009)	227,129	(12,871)	212,991	200,120
Other Current Assets	2,781	2,146,079	(3,850,205)	5,999,065	2,148,860
Fixed Assets (Net of Depreciation)	(138,572)	74,258,357	(215,715)	74,335,500	74,119,785
TOTAL ASSETS	**(209,589)**	**91,449,665**	**(4,560,996)**	**95,801,072**	**91,240,076**
Current Liabilities	(202,201)	3,386,689	(4,605,201)	7,789,689	3,184,488
Long Term Notes Payable - Restricted	-	-	-	-	-
Long Term Notes Payable - Unrestricted	-	3,153,552	-	3,153,552	3,153,552
OPEB	-	3,897,370	-	3,897,370	3,897,370
TOTAL LIABILITIES	**(202,201)**	**10,437,611**	**(4,605,201)**	**14,840,611**	**10,235,410**
Net Capital Beginning	-	80,960,461	-	80,960,461	80,960,461
Capital Contributions	210,998	(148,036)	62,962	-	62,962
Expense Subsidy (including interest)	-	960,000	960,000	-	960,000
YTD Earnings Current Year	(218,386)	(760,371)	(978,757)	-	(978,757)
TOTAL LIABILITIES AND CAPITAL	**(209,589)**	**91,449,665**	**(4,560,996)**	**95,801,072**	**91,240,076**

AIR SERVICE REPORT

Newport News
Williamsburg Intl Airport

Monthly Air Service Report Summary
Oct FY 27

American Airlines Load Factor	**73.8%**
Charters / Diversions # Aircraft	**4**
*** Flight Operations (landings & take-offs):**	**5,590**

	FY27 Actual Passengers	FY26 Actual Passengers	% Change	FY27 Flight Ops	FY26 Flight Ops	% Change
JUL	10,009	10,739	-6.8%	4,642	3,878	19.7%
AUG	8,964	10,821	-17.2%	4,433	3,855	15.0%
SEP	8,854	10,517	-15.8%	5,138	4,124	24.6%
OCT	8,989	10,289	-12.6%	5,590	4,616	21.1%
NOV						
DEC						
JAN						
FEB						
MAR						
APR						
MAY						
JUN						
Totals	36,816	42,366	-13.1%	19,803	16,473	20.2%