

We can choose the airport we want—it's already paid for

Our airport doesn't need the FAA's discretionary grants, and it's cheaper not to accept them.

Those grants cost too much, because they'd be given only to build a new airfield to accept more, bigger, mainly private planes. On current plans, that expansion would add more costs than it would add grant dollars. The bigger airfield *with* grants would cost the County more than a *better* airfield *without* grants. That better airfield would perfectly fit the planes we have, install a brand-new runway, and serve a modern doubled-size terminal.

If the FBO remains Atlantic Aviation's private monopoly, the \$19 million in new payments it's offered every year for the next 30 years could finance all the airport improvements we need, whether bigger with grants or just better without grants. Or if the County kept local control of the FBO, not needing to reward private shareholders could leave even more money for the airport, plus many societal benefits.

How do we know all this? Because a new independent analysis, asking different questions, has just combined published County cost estimates with expert financial guidance to produce the startling findings summarized in the attached graph and documented at aspenflyright.org/airportfinance.

Our County Commissioners were asked on March 12 to change design and move the runway rather than the taxiway. That change buys more time to seek expiring grants for a bigger airport, and may cut its cost from about \$0.7 billion (three times the cost of a merely better airport) to perhaps around \$0.5 billion. But how to design a bigger airport is still asking the wrong question. A smarter solution would move neither the runway nor the taxiway, but sustain both right where they are. Their present size and location fit both current and replacement commercial regional jets that ensure thriving commercial service. The airlines now fly the planes they want, and aren't asking for bigger ones.

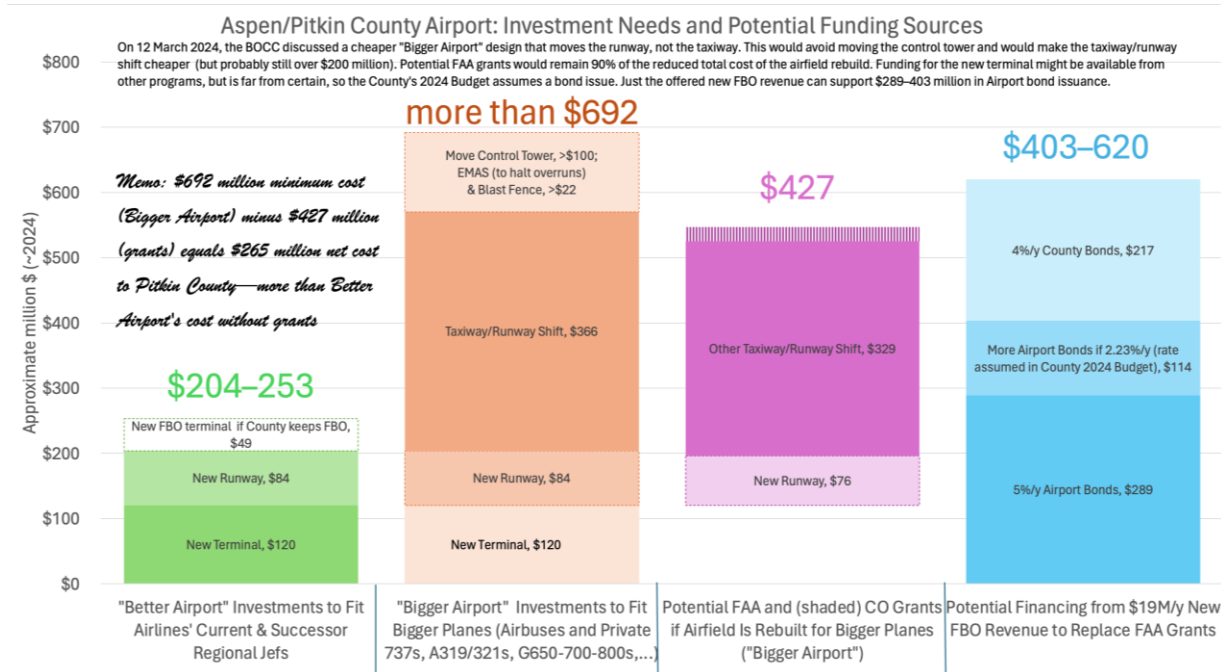
That status-quo airfield could serve future needs consistent with past history—rather than the tripled growth in the botched FAA-dictated forecast, carrying by 2050 two-thirds more airline passengers than we can't manage now.

As the FAA's regional manager twice told the BOCC last April, *the County can keep the present airport layout and 95' wingspan limit if it stops asking for bigger planes*. It would then lose new FAA grants, *but doesn't need them: the FBO's offered new revenue can finance all the infrastructure we need, funding a better airport twice over*. We can thank the FAA for continuing to keep us safe, and politely decline its services as Aspen's Developer-in-Chief.

This would make everyone happier, except perhaps owners of private jets too big to fly into Aspen but who are too bashful to say so. We would regain independence from a safety-skilled federal agency that cares only about aviation, imposing its one-size-fits-all growth ambitions on our Valley with no regard to its conditions, needs, or wishes. Preserving our half-century of thoughtful growth management would be a giant step toward protecting our home, our community's character and values, and our quality of life. We just need our County Commissioners to understand the financial arithmetic that now makes this practical—or to hear our voices at the ballot box in November.

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Better Airport (left, green) costs about \$200 million—plus \$50 million if we keep the FBO in order to earn even more revenue, align policy, provide transparency and accountability, and improve service and fairness (especially to local pilots).

Bigger Airport (second, brown) adds more than \$488 million in *extra* costs, mostly to relocate most main airport assets, including the control tower, which the FAA has said it won't pay for (more than \$100 million). A faster-to-approve version (to meet grant deadlines) with lower but unstated costs was just proposed conceptually; please see note at top.

FAA grants (third, magenta) could pay 90% (plus traditional Colorado grants for 5%) of airfield-rebuild-and-wider-runway costs to fit bigger planes. That would leave more than \$265 million for the County to pay if the \$120-million terminal, as the County's 2024 Budget assumes, didn't win a separate grant.

Financing from the minimum \$19 million of new annual revenue offered by the FBO operator could fund Better Airport's new terminal and runway twice over without grants. It would be needed anyway to fund Bigger Airport despite grants. The County could bond \$200+ million more if needed.