

TITLE: Airport FBO Hangar Purchase (22001)

STATUS: Ongoing

LOCATION: Leesburg Executive Airport

PROGRAM DESCRIPTION: This project is for the purchase of the fixed-base operator (FBO) hangars. Town acquisition of an existing commercial hangar complex would ensure critical aviation business services such as aircraft refueling, aircraft maintenance, and avionics repair remain available. These services are important to retain based aircraft tenants and to competitively attract new tenants and aviation businesses. The Town could directly encourage aviation business growth in the commercial facility while creating a new revenue stream. Currently, no Town rental revenue derives from the existing commercial hangar tenants.

OPERATING IMPACT: Increased building maintenance costs.

GOAL ADDRESSED: Legacy Leesburg Town Plan (2022): Strategy 4.3.4 - Continue Planning for the Future of the Leesburg Airport

Significant Dates

PROJECT START	ESTIMATED COMPLETION
Spring 2028	Winter 2029/2030



Funding Sources

Sources	Total Required Project Funding	Approp. Through 6/30/24	2025	2026	2027	2028	2029	2030	Total 6 Yr CIP	Future Funds Required
Line of Credit	2,395,000	—	—	—	—	—	75,000	2,320,000	2,395,000	—
Total Sources	\$2,395,000	\$—	\$—	\$—	\$—	\$—	\$75,000	\$2,320,000	\$2,395,000	\$—

Planned Uses

Uses	Total Project Cost	Approp. Through 6/30/24	2025	2026	2027	2028	2029	2030	Total 6 Yr CIP	Future Project Cost
Project Management	35,000	—	—	—	—	—	15,000	20,000	35,000	—
Land	2,360,000	—	—	—	—	—	60,000	2,300,000	2,360,000	—
Total Uses	\$2,395,000	\$—	\$—	\$—	\$—	\$—	\$75,000	\$2,320,000	\$2,395,000	\$—

Operating Impact

Operating/Maintenance	2025	2026	2027	2028	2029	2030
N/A	—	—	—	—	—	—
Total Impact	\$—	\$—	\$—	\$—	\$—	\$—