



AGENDA

Greater Asheville Regional Airport Authority Special Meeting
Tuesday, August 30, 2016, 9:30 a.m.
Conference Room at Administrative Offices

NOTICE TO THE PUBLIC: The Airport Authority welcomes comments from the public on any agenda item. Comments are received prior to the Board's discussion of the agenda item. Comments are limited to five minutes. If you wish to comment on an agenda item, please deliver a request card (available in the meeting room) to the Clerk to the Board prior to the agenda item being called by the Chair.

- I. CALL TO ORDER
- II. NEW BUSINESS:
 - A. Approval of an Acceptance and Joinder of a Second Bill of Assignment, Conveyance, Transfer, Authorization, and Grant by the Greater Asheville Regional Airport Authority ([document](#))
- III. ADJOURNMENT



MEMORANDUM

TO: Members of the Airport Authority

FROM: Lew Bleiweis, A.A.E., Executive Director

DATE: August 30, 2016

ITEM DESCRIPTION – New Business Item A

Approval of an Acceptance and Joinder of a Second Bill of Assignment, Conveyance, Transfer, Authorization and Grant by the Greater Asheville Regional Airport Authority

BACKGROUND

In October 2012, The Greater Asheville Regional Airport Authority, ("GARAA") accepted and approved a bill of assignment, conveyance, transfer, authorization, and grant from the Asheville Regional Airport Authority, ("ARAA") as due process from the creation of the Greater Asheville Regional Airport Authority by North Carolina State statutes. The lease, between the City of Asheville and ARAA, ("Lease") for the actual land that the airport resides on was not part of that original transfer document due to outstanding bond funds for the rental car facilities. Since that time, the bonds have been retired, and GARAA is undertaking a new bond issuance for the construction of a multi-level parking garage facility. Raymond James Capital Funding, Inc., the purchaser of the bonds, is requiring the Lease to be assigned to GARAA prior to closing of the bonds, since the bonds will be in the name of GARAA. The City of Asheville is willing to participate by signing the necessary documents while we work through the sponsorship change with the Federal Aviation Administration.

ISSUES

None

ALTERNATIVES

None



FISCAL IMPACT

Without approval, the GARAA will not be able to close on the bond issuance.

RECOMMENDED ACTION

It is respectfully requested that the Greater Asheville Regional Airport Authority Board resolve to (1) To approve and accept, and join in, and agree to be bound by, the Second Bill of Assignment, Conveyance, Transfer, Authorization, and Grant from and by the Asheville Regional Airport Authority to the Greater Asheville Regional Airport Authority, and approve and agree to be bound by, the Acceptance and Joinder with respect to such Second Bill of Assignment, Conveyance, Transfer, Authorization, and Grant; and (2) to authorize and direct the Executive Director or the Chair to execute and deliver the Acceptance and Joinder for, and on behalf of, the Greater Asheville Regional Airport Authority and its governing board.

STATE OF NORTH CAROLINA

COUNTY OF BUNCOMBE

Second Bill of Assignment, Conveyance, Transfer, Authorization, and Grant
("Second Instrument")

This Second Instrument is made and effective on the ____ day of August, 2016, ("Effective Date") and is from and by the Asheville Regional Airport Authority, a joint governmental agency created pursuant to Article 20 of Chapter 160A of the General Statutes of North Carolina ("Assignor") to the Greater Asheville Regional Airport Authority, a body corporate and politic ("GARAA").

Assignor is the Lessee under the January 22, 2008 Restated and Amended City-Airport Authority Lease Agreement ("Lease") with the City of Asheville ("Lessor") for all of the land together with buildings and other improvements thereon known as the Asheville Regional Airport ("Airport").

GARAA was created by Session Law 2012-121, which was ratified on June 28, 2012 by the General Assembly of North Carolina, which Act was subsequently amended by Session Law 2014-52, and which amendment was ratified on July 2, 2014 ("Act"). The Act, among other things, gave GARAA the power and authority to purchase, acquire, own, develop, hold, lease, sublease and operate real and/or personal property, and the Act requires, among other things, the transfer of the property known as the Asheville Regional Airport to GARAA.

Assignor previously executed that Bill of Assignment, Conveyance, Transfer, Authorization and Grant ("Instrument") dated October 12, 2012, in which Assignor assigned, conveyed, transferred, and delivered unto GARAA, to have and to hold unto and by GARAA

and its legal representatives, successors and assigns, all of Assignor's right, title and interest in and to, and control of, all of Assignor's property, rights and interests, personal and mixed, tangible and intangible, whether contingent or not, and wherever located, other than the Lease, ("Property"); and in which Assignor granted unto, GARAA and its legal representatives, successors and assigns, the power, authority and right to do the following: administer, control, develop, equip, improve, operate, maintain, and regulate the Asheville Regional Airport; exercise the powers, authority and rights described, enumerated and/or set forth in the Act, including but not limited to those powers, authority and rights referred to in Sections 1.6.(a) and 1.9. of the Act; and process, review, authorize, and pay, if due and payable, obligations, costs and expenses, such as employee salaries, employee benefits, insurance premiums, utility bills, and fees and expenses of auditors, consultants and attorneys, whether incurred by or for Assignor; and in which Assignor further agreed to facilitate the continuation of the administration, control, development, equipment, improvement, operation, maintenance, and regulation of the Asheville Regional Airport, from time to time, to take all actions and to execute and deliver all additional documents, instruments and writings which are, or may be, necessary, beneficial and/or helpful to accomplish compliance with the Act and/or with the Instrument, including but not limited to the execution and delivery of certificates and documents of title and assignments and transfers of agreements and contracts.

At the time of the execution of the Instrument, the bonds associated with the bond order entered into by Assignor in favor of Wachovia Bank, National Association (succeeded by Wells Fargo Bank, National Association) in October 2007 ("2007 Bond Order"), which 2007 Bond Order authorized the issuance of a rental car facilities taxable revenue bond, Series 2007 ("2007 Bond"), had not yet been paid off, and the Lease could therefore not be

conveyed, transferred, and delivered unto GARAA pursuant to the Instrument.

The 2007 Bond was paid in full as of May 20, 2016, allowing the assignment of the Lease to GARAA.

This Second Instrument is now being executed in further compliance with the Act, and in order to enable GARAA to issue two new series of airport revenue bonds to be known as the "*Greater Asheville Regional Airport Authority Airport System Revenue Bond, Series 2016A*" and the "*Greater Asheville Regional Airport Authority Taxable Airport System Revenue Bond, Series 2016B*" (collectively, the "2016 Bonds") in order to finance all or a portion of the cost of construction of a parking facility at the Airport (the "2016 Project"). Further, Raymond James Capital Funding, Inc., as the initial purchaser of the 2016 Bonds ("Bond Purchaser"), has requested that Assignor formally assign the Lease to GARAA.

Therefore, Assignor hereby authorizes, grants, assigns, conveys, transfers and delivers unto GARAA to have and to hold unto and by GARAA and its legal representatives, successors and assigns, all of Assignor's rights, title, interests and obligations, in, to and under the Lease ("Assignment"). The Assignment does not, in any manner, serve to otherwise alter the Lease, terminate the Lease, or in any way place the Assignor or GARAA in breach of, or in default under, the Lease.

Assignor acknowledges, confirms and represents that the interests and goals of Assignor are the same as, identical to, and in harmony with, those of GARAA; and there is no conflict or disagreement by and between Assignor and GARAA.

The execution and delivery of this Second Instrument has been duly authorized and directed by the governing board of Assignor, and the Executive Director of the Assignor has been duly authorized to execute this Second Instrument, by Resolution of the Assignor duly adopted on October 12, 2012.

GARAA joins in the execution of this Second Instrument to acknowledge and accept the Assignment, and the Lessor joins in the execution of this Second Instrument to acknowledge and authorize the Assignment, as is indicated below.

In Witness Whereof, Assignor has executed this Second Instrument by its duly authorized representative.

Asheville Regional Airport Authority

By: _____
Lew S. Bleiweis, A.A.E., Executive Director

Acceptance and Joinder by GARAA

The undersigned hereby accepts, and joins in, the foregoing Second Instrument, in order to accept the benefits of, and be bound by, the provisions, obligations, authorizations, and grants of the Second Instrument and the Lease being assigned, conveyed, transferred, and delivered thereby. GARAA hereby accepts the assignment, conveyance, transfer and delivery of all of Assignor's rights, title, interests and obligations, in, to and under the Lease

The undersigned acknowledges that the Assignment is to: (1) satisfy the requirements of the Bond Purchaser referenced in the Second Instrument; (2) enable the undersigned to consummate the issuance and sale of the 2016 Bonds; and (3) finance all or a portion of the cost of the construction of a parking facility at the Airport, that is, the 2016 Project.

The execution and delivery of this Acceptance and Joinder has been duly authorized and directed by the governing board of GARAA.

In Witness Whereof, GARAA has executed this Acceptance and Joinder by its duly authorized representative, this the ____ day of _____, 2016.

Greater Asheville Regional Airport Authority

By: _____
Robert C. Roberts, Chair

Acknowledgment, Authorization and Joinder by City of Asheville

The undersigned, as the Lessor of the Lease, hereby acknowledges, authorizes, and joins in, the foregoing Second Instrument, in order to authorize the Assignment by Assignor to GARAA.

The undersigned hereby authorizes the assignment, conveyance, transfer and delivery of Assignor's rights, title, interest and obligations, in, to and under the Lease, and acknowledges that the Assignment does not, in any manner, serve to otherwise alter the Lease, terminate the Lease, or in any way place the Assignor or GARAA in breach of, or in default under, the Lease.

The execution and delivery of this Acknowledgment, Authorization and Joinder has been duly authorized and directed by the Lessor.

In Witness Whereof, the City of Asheville has executed this Acknowledgement, Authorization and Joinder by its duly authorized representative, this the ____ day of _____, 2016.

Attest to:

City Clerk
(Corporate Seal)

CITY OF ASHEVILLE

BY: _____
City Manager

[NOTARIZATION PAGE TO FOLLOW]

STATE OF NORTH CAROLINA
COUNTY OF BUNCOMBE

I, Notary Public of the County and State aforesaid, certify that _____, personally came before me this day and acknowledged that she is the City Clerk of the City of Asheville, a municipal corporation, and that by authority duly given and as the act of the corporation the foregoing instrument was signed in its name by its City Manager and attested by herself as its City Clerk.

Witness my hand and notarial seal this _____ day of _____,
20_____

Notary Public
Printed Name: _____

My Commission Expires: _____