Financial and Corporate Services

Exploration of Uses, Condition and Partner Funding for Hangar 11 Located at Blatchford

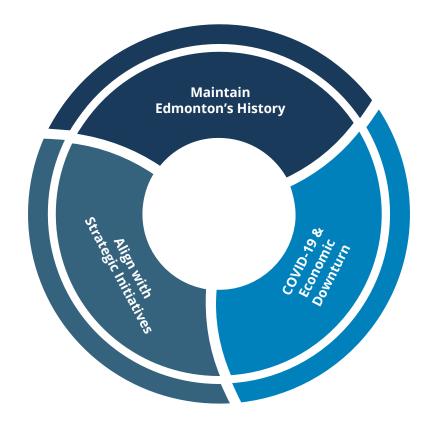
Executive Committee February 1, 2021

History

- Hangar 11 is a WWII-era airplane hangar included in the Inventory of Historic Resources
- Within 500 acre Blatchford redevelopment
- Stakeholder engagement & functional use analysis is complete
- Requires extensive rehabilitation & capital expenditure between \$18 to \$83 million



Impactful Considerations



Options

Option	Key Factors	Recommendation
1 - Retain & Invest	 → \$18 to \$83 Million → Likely requires tenant 	
2 - Sell & Designate	 → Negotiate existing offer → Protect historic designation 	\checkmark
3 - Public Offering	 → May not include historic preservation → Extended sale period 	

Thank you

Executive Committee February 1, 2021