

Business of Airports

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Striking the Balance:

How Chief Financial Officers
and Chief Commercial/Revenue
Officers Drive Airport
Projects Together

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Background

\$230M

OPPORTUNITY

NYS UPSTATE AIRPORT
ECONOMIC DEVELOPMENT
& REVITALIZATION
COMPETITION

SRAA APPLICATION SUBMISSION

NEW FEDERAL INSPECTION STATION (FIS)
NEW TERMINAL GATEHOLD EXPANSIONS
NEW CONCESSION OPPORTUNITIES

**\$20M
GRANT
AWARDED**

DESIGN & COST PROJECTION

CONSTRUCTION

2020

2021

2022

2023

2024
2025

Challenges



Increasing costs widened the gap between project cost and awarded funding

\$20M Funding vs Total Project Costs of \$28M

Interpretation of renderings added unanticipated costs

Staffing Changes Mid-Project

Solutions



Combination
**STRATEGY &
PARTNERSHIP**



RFP FOR
**2 NEW CONCESSION
LOCATIONS**
Alleviated some of the CAPEX costs
associated with the concession buildouts