NOTICE OF AVAILABILITY

Airport Property Leasing and Development Opportunity

Nashville International Airport - BNA

Nashville, Tennessee

Release Date: September 28, 2020

The Metropolitan Nashville Airport Authority (MNAA) is issuing this Notice of Availability (NOA) seeking interested parties ("Respondents") to lease available MNAA property located at Nashville International

Airport (BNA).

INTRODUCTION

The Metropolitan Nashville Airport Authority's mission is to give Middle Tennessee its heartbeat and foster its competitive advantage as the region's premier hub for transportation and related businesses. MNAA strives to plan, develop, manage, and operate safe, efficient, and attractive aviation facilities, and

to provide superior services for resident and economic interests in Middle Tennessee.

SCOPE OF OPPORTUNITY

This NOA offers Respondents the opportunity to lease available MNAA property, shown in detail in "Exhibit A" attached hereto, "as is" or develop the property in a way that suits their needs and is appropriate for the space in accordance with MNAA's Airport Master Plan (AMP) and Airport Layout Plan (ALP). The intended use of the subject property must be aviation related and any proposed modifications

to the property must be financed by the Respondent, with no financial contribution from MNAA.

You may also view this notice on MNAA's website at https://flynashville.com/nashville-airport-

authority/business-opportunities/real-estate-lease

PRE-PROPOSAL MEETING

A pre-proposal meeting will be held on Monday October 12th, 2020 at 9:30 AM (central standard time) by a virtual video conference on Microsoft Teams. The link and phone call in number is provided below. Attendance at this meeting is non-mandatory. MNAA representatives will be available during the meeting to offer preliminary responses to questions and comments on the NOA. All questions posed at the preproposal meeting will be responded to in writing. Additional questions may be submitted to MNAA via the email address Commercial Development@flynashville.com . All questions must be submitted no later than Monday October 26th, 2020. The MNAA will provide answers to all questions submitted by the deadline in writing via addendum to be posted on MNAA's website at the link above no later than Friday November 13th, 2020.

The teams meeting may be accessed via the below link and dial in number.

Join Microsoft Teams Meeting

+1 615-270-8936 United States, Nashville (Toll)

Conference ID: 806 450 820#

SITE VISIT

The site may be visited by interested parties after the pre-proposal meeting on Monday October 12th, 2020 from 2 – 4 PM. The property address is 716 Hangar Lane Nashville, TN 37217 and there is parking available on site. Due to the current COVID-19 pandemic the number of individuals allowed on site at a given time may be limited. Dependent upon the number of requests received for the site visit time slots or additional dates may be scheduled. All interested parties agree to comply with any Federal, State and Local COVID-19 precautions in effect on the date listed above by choosing to be present at such site visit. Representatives from MNAA will be on site to assist visitors. PLEASE RSVP FOR THE SITE VISIT WITH THE NAME OF YOUR COMPANY AND NAMES OF ATTENDEES. THIS INFORMATION NEEDS TO BE E-MAILED TO COMMERCIALDEVELOPMENT@FLYNASHVILLE.COM NO LATER THAN MONDAY OCTOBER 5TH, 2020. All additional information related to the site visit will be communicated through the above email address including the addition of dates or time slots if necessary.

DESCRIPTION OF PREMISES

The available property includes the previous State of Tennessee hangar and adjacent property. The property, located at 716 Hangar Lane, is approximately 4.57 acres, or 199,085 square feet and includes areas of improved and unimproved property. Specifically, the property contains an approximately 22,111 square office/hangar facility, along with paved ramp/apron area, automobile parking, landscaping and perimeter security fencing. The property lies behind a portion of the Atlantic Aviation FBO leasehold and is accessed via a taxiway extending southeast from Taxiway T4, which parallels Runway 2C/20C. The building was originally constructed in 1975 and most recently renovated in 1996.

The approximately 16,000 square foot hangar is an insulated open bay facility capable of accommodating most smaller turbine/jet and all turboprop and piston aircraft utilizing BNA. The hangar is pre-engineered steel with metal insulated panels and standing seam metal roofing and sprinklers. Hangar floors are epoxy-sealed concrete with floor drains, and lighting is via metal halide fixtures. Hangar doors are 20-feet high and reflect a track design without electric openers.

The office/shop area reflects a one-story metal lean-to encompassing approximately 6,000 square feet. The office/shop area includes a reception/lobby, several private offices, a small kitchen, and men's and women's restrooms. The office area offers central HVAC.

SITE CONDITIONS

The available property shall be delivered in "as is" condition, including, without limitation, any existing utility and/or avigation easements, subsurface conditions, existing structures, the presence of oil or hazardous materials, and laws, ordinances and regulations affecting the same. MNAA makes no representation or warranties of any kind, express or implied, in fact or in law, with respect to the condition of the property or any existing improvements.

RESTRICTIONS ON OPERATIONS

Aviation related operations at the Airport must comply with the MNAA's Aeronautical Service Operator Minimum Standards (the "Minimum Standards"), the terms of a lease with the MNAA, the Rules and Regulations of the MNAA (including, without limitation, the safety and security requirements of the Airport), and the requirements of applicable laws and regulations of other governmental authorities. A copy of the Minimum Standards and Rules and Regulations currently in effect can be obtained from MNAA's website at https://flynashville.com/nashville-airport-authority/rules-rates-and-regulations

The MNAA's Minimum Standards and Rules and Regulations documents are subject to change from time to time. Any use or development of the available property shall also be consistent and compatible with MNAA's Airport Layout Plan (ALP) and Airport Master Plan (AMP) as approved by the FAA.

This area is located within the Airport Overlay District, which limits the height of all structures in accordance with standards prescribed by the Federal Aviation Administration (FAA) Regulation Part 77 (Objects Affecting Navigable Airspace).

IMPROVEMENTS

Interested parties who anticipate making improvements or alterations to the property shall be responsible for designing and constructing all facets of such improvements or facilities to be operated by the Respondent or a third party, which operation shall be determined by Respondent or third party, subject to MNAA approval and the restrictions stated herein.

Any design alterations or construction on the property must conform to all local, state, and federal codes, statutes, rules and regulations and MNAA's Airport Improvement Request (AIR) policy. Respondents shall be responsible for securing all federal, state and local permits, licenses, and approvals necessary to develop and operate any proposed improvements.

UTILITIES

Water, sanitary sewer, electric and natural gas utilities have been previously installed at the site. All utilities shall be separately metered at the point of connection and all subsequent operational utility charges shall be the responsibility of the Respondent. It is the Respondent's responsibility to work with utility providers to confirm that utilities have capacity to support its use of the facility and any

improvements thereon. MNAA does not make any representation or warranty about the utilities condition or capacity.

SITE SURVEY

Approximate lease premises boundaries and square footage is included in "Exhibit A". Detailed design, construction, and land surveys shall be the responsibility of any Respondent.

SECURITY

Where required, airfield perimeter security must be maintained throughout Respondent's use of the facility which shall be further outlined in a lease with the MNAA, including during any construction period should Respondent propose and alterations or renovations. Coordination with MNAA to create a perimeter security plan that outlines security measures during any construction and/or operation of facilities is required.

INSURANCE

The successful Respondent will be required, under the terms of a lease with the MNAA, to hold policies of insurance to cover all liabilities arising out of its use of the property in addition to policies to cover its personal property stored on the premises. Policies must name the MNAA an additional insured and provide for a waiver of subrogation. Exact policy amounts will vary based on the Respondent's proposed use of the facilities.

LEASE AND PAYMENT OF RENT

As part of a responsive proposal Respondents will be required to provide a base rent and escalation proposal. Escalation must be at least three (3%) percent per year and base rent must include a rate per square foot (psf) for both the unimproved and improved land. If Respondent is proposing to further develop the land in a way that would include the demolition of any existing structures, Respondent must include a proposed lump sum payment to the MNAA for the loss of the asset. The MNAA reserves the right to further negotiate financial terms proposed by Respondents.

Until the execution of a binding agreement between the MNAA and a proposed tenant, the MNAA reserves the right to negotiate and enter into a binding agreement with other parties with respect to the subject property. The submission of an indication of interest, completed forms or other documentation by any Respondent with respect to the subject property shall not, under any circumstances, create or establish any contractual or other relationship or obligation on the part of the MNAA. The MNAA shall be bound only by the terms of any documents or agreements executed by the MNAA.

SUBMISSION OF RESPONSES TO NOTICE OF AVAILABILITY

Materials submitted by all Respondents will be considered public records under the Tennessee Public Records Act, Tenn. Code Ann. §§ 10-7-101, et seq., and, therefore, such materials may be subject to inspection and copying upon request. The MNAA cannot guarantee the confidentiality of any proprietary or otherwise sensitive information submitted by any Respondents.

Respondents must submit at a minimum the following to be considered:

- A summary of the Respondent's interest in the property and background in aviation
 - o This must include all individuals/parties affiliated with the proposal
- A description of the proposed use of the property
- A base rent and escalation schedule
- A proposed lease term

If alterations or improvements are being proposed the following additional items must be submitted:

- Detailed description of improvements
- Estimate of capital investment
- Estimate of development timeframe

Submissions should be no longer than twenty (20) pages in length. Respondents may submit their proposals to this Notice of Availability as follows:

Electronically via E Mail:

All interested parties must submit their proposal no later than close of business on **Monday November 23rd, 2020**. Proposals are to be sent via email to the Commercial Development Department at CommercialDevelopment@flynashville.com, with "TDOT Hangar NOA" in the subject line.

All communications during this solicitation process shall be in written form and directed to the Commercial Development Department at CommercialDevelopment@flynashville.com

The Bidder, its agents or employees, shall not contact or communicate with MNAA's Board Members, President, Staff, Consultant, or Legal Counsel, nor shall the Bidder have other parties make such contact or communication on their behalf. Such unauthorized contact constitutes grounds to reject the Bid. Any questions or requests concerning this project will be accepted until **Monday October 26th, 2020**. All questions will be answered via addendum no later than **Friday November 13th, 2020**.

EVALUATION OF SUBMISSIONS

Evaluation of submissions received in response to this Notice of Availability will consist of a review of the highest and best use of the available property, compatibility with the ALP and AMP, the potential financial benefit to the MNAA, and other information that may be requested, the intent of which will be to identify

proposals that would contribute most positively to the Airport. Review of all submissions will be conducted by the MNAA. The MNAA reserves the right to select Respondents to shortlist based on interest generated by this Notice of Availability. Should the MNAA, in its sole discretion, determine that sufficient interest in the property warrants a formal Request for Proposals (RFP) document being issued, the MNAA will issue an RFP.

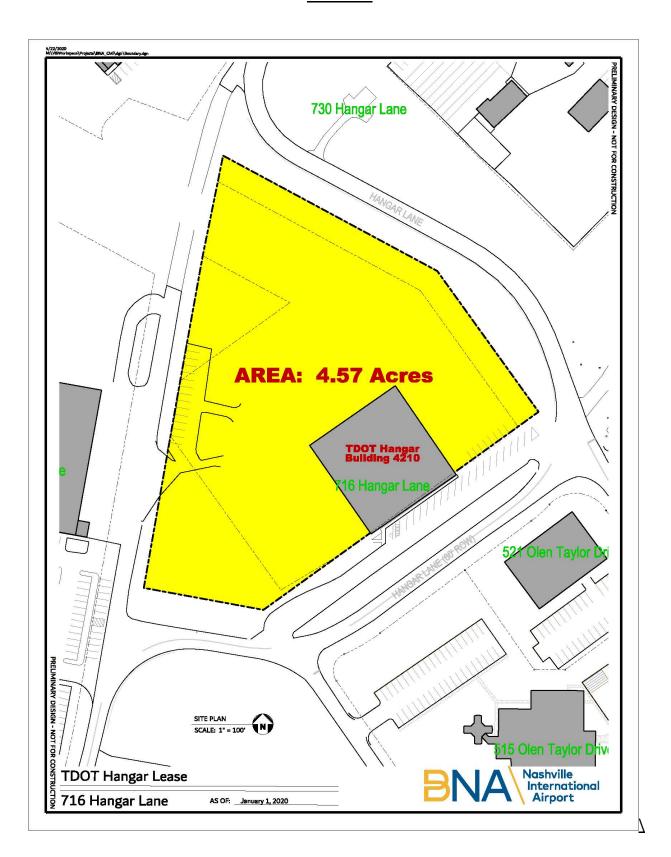
The MNAA accepts no financial responsibility for any costs incurred by any Respondent, firm, or individual in responding to this Notice of Availability. The information and material submitted in response to this solicitation becomes the property of the MNAA. By submitting a response, the Respondent certifies that it has fully read and understands the Notice of Availability and has full knowledge of its requirements, terms, and conditions.

The MNAA reserves the right to reject any or all submittals and to request and consider additional information from interested parties. The MNAA reserves the right to waive any irregularities and technical defects. The MNAA reserves the right to modify, amend, or waive any provisions of this Notice of Availability.

NOTE: Interested parties may be required to subsequently provide additional information (such as evidence of financial positions and capability, the ability to acquire all necessary permits, licenses, approvals, etc.) after their initial submission of interest to assist MNAA in evaluating proposals.

Exhibit on Following Page

EXHIBIT A



Property Photos







<u>Schedule</u> (Central Standard Time)

NOA Release	September 28, 2020
Pre Proposal Meeting	October 12, 2020 from 9:30 – 11 AM
Site Visit	October 12, 2020 from 2 – 4 PM
Questions Due	October 26, 2020
Addendum Issue Date (Question Responses)	Week of November 9, 2020
Proposals Due	Monday November 23, 2020 by 5 PM
Shortlist Interviews	Week of December 7, 2020
Follow Up Interviews (If necessary)	TBD
Selection of Recommended Respondent	January or February 2021
Final Approval from MNAA Board	April or May 2021

^{*}Note – all dates are tentative and are subject to change. The MNAA will maintain an updated schedule on its website at https://flynashville.com/nashville-airport-authority/business-opportunities/real-estate-lease