

Press Release

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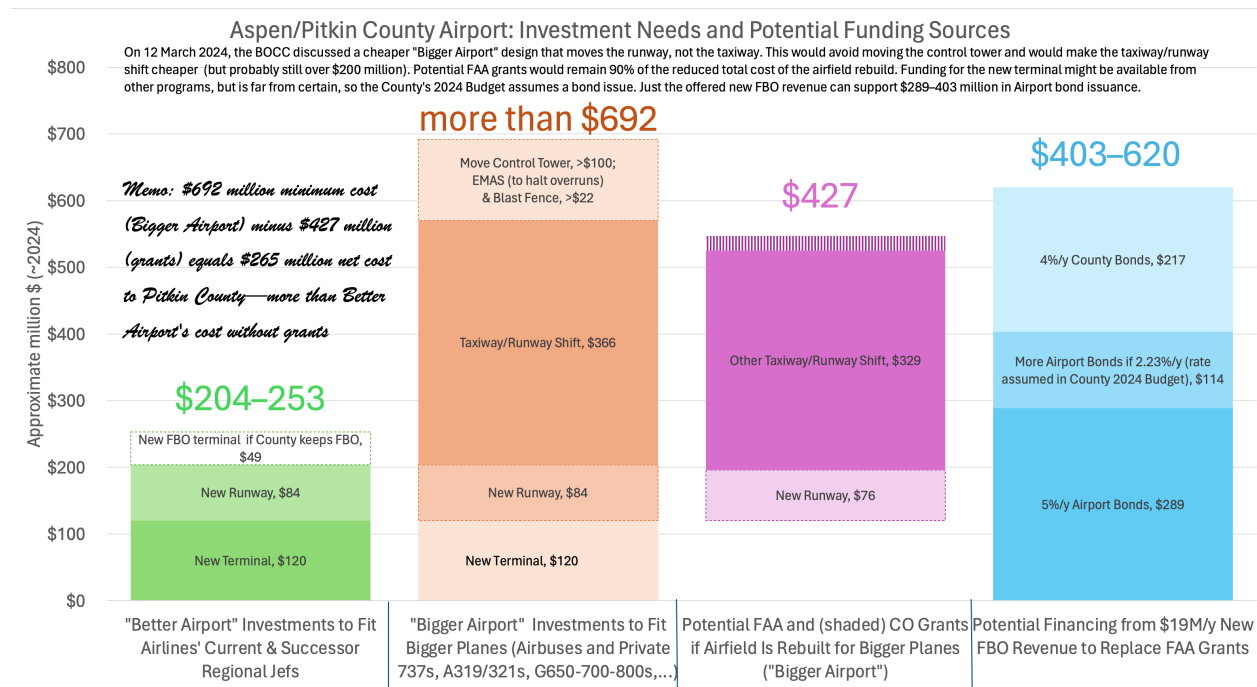
WE CAN CHOOSE THE AIRPORT WE WANT—IT'S ALREADY PAID FOR

Aspen/Pitkin County Airport doesn't need the FAA's discretionary grants, and it's cheaper not to accept them.

ASPEN, CO—March 21, 2024—Aspen Fly Right today announced publication of a groundbreaking independent analysis of Aspen/Pitkin County Airport (ASE) funding. Combining published County cost estimates with expert financial guidance produced startling findings that can shift airport redevelopment to deliver substantial benefits to the County and its residents.

The Aspen Fly Right analysis shows that the FAA discretionary grants cost too much because they would be given only to build a new, larger airfield to accept more, bigger, mainly private planes. Based on current plans, that expansion would add more costs than it would add grant dollars to pay for them. A better alternative would be to maintain the size of the ASE airfield—matched to future needs consistent with past history—and to rebuild the infrastructure for a better, not bigger airport.

According to Amory Lovins, president of Aspen Fly Right, “As the FAA’s regional manager twice told the Board of County Commissioners last April, *the County can keep the present airport layout and 95' wingspan limit if it stops asking for bigger planes*. ASE would then lose new FAA grants *but doesn't need them*: the FBO operator, Atlantic Aviation, has offered enough new revenue to finance twice over all the infrastructure ASE needs for a better, rightsized airport.” The analysis is summarized in this graph:



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Better Airport (left, green) costs about \$200 million—plus \$50 million if we keep the FBO in order to earn even more revenue, align policy, provide transparency and accountability, and improve service and fairness (especially to local pilots).

Bigger Airport (second, brown) adds more than \$488 million in *extra* costs, mostly to relocate most main airport assets, including the control tower, which the FAA has said it won't pay for (more than \$100 million). A faster-to-approve version (to meet grant deadlines) with lower but unstated costs was just proposed conceptually; please see note at top.

FAA grants (third, magenta) could pay 90% (plus traditional Colorado grants for 5%) of airfield-rebuild-and-wider-runway costs to fit bigger planes. That would leave more than \$265 million for the County to pay if the \$120-million terminal, as the County's 2024 Budget assumes, didn't win a separate grant.

Financing from the minimum \$19 million of new annual revenue offered by the FBO operator could fund Better Airport's new terminal and runway twice over without grants. It would be needed anyway to fund Bigger Airport despite grants. The County could bond \$200+ million more if needed.

Not building a bigger airport and not incurring two to three times the cost to do so would make everyone happier, except perhaps the owners of private jets too big to fly into ASE. However, the Aspen Fly Right recommendation would enable Pitkin County to regain independence from a safety-skilled federal agency that cares only about aviation, imposing its one-size-fits-all growth ambitions on our Valley with no regard to its conditions, needs, or wishes. Preserving our half-century of thoughtful growth management would be a giant step toward protecting our home, our community's character and values, and our quality of life.

You can access the full study at aspenflyright.org/airportfinance.

About Aspen Fly Right (aspenflyright.org)

Aspen Fly Right is an independent nonprofit organization that is community funded and staffed by local volunteers. We follow science and fact to educate the public and advocate for the health and wellbeing of the people, environment, culture, and character of Pitkin County and our Valley. Aspen Fly Right is pro-airport but opposes overdevelopment and airfield expansion as harmful and needless. We propose pragmatic, sustainable solutions that benefit everyone. We believe that an honest and healthy dialogue and democratic process will lead to an airport worthy of our community.