



## Buncombe County Board of Commissioners

### Request for Board Action

Meeting Date: 3/7/2023

#### New Business

**Department:** Legal

**Presenter(s):** Michael Frue, Senior Staff Attorney

**Contact(s):** Michael Frue

**Subject:** Resolution Approving the Financing of Improvements to the Asheville Regional Airport with the Proceeds of Tax-Exempt Bonds to be Issued by the Greater Asheville Regional Airport Authority

**Brief Summary:** The Greater Asheville Regional Airport Authority (the “Authority”) and the Hearing Officer, announced that the Authority is considering undertaking a plan of finance under which it will issue revenue bonds in one or more series (the “Bonds”) in an aggregate principal amount not to exceed \$175,000,000 for the purposes of (a) the expansion and modernization of its existing terminal, (b) expansion and modernization of ticket lobby, TSA screening, baggage claim and concessions areas, (c) improvements to existing supporting infrastructure, (d) construction of a centralized energy plant, (e) renovation of the remaining portion of the existing terminal building, and (f) construction of a new air traffic control tower.

Approval does not in any way make Buncombe County responsible or liable for the bonds. It is just a requirement under the federal tax laws under the TEFRA Act.

**Recommended Motion & Requested Action:** Approve the Resolution as presented.

**County Manager’s comments and Recommendation:** Approve as presented.