



TO: Dave Palmer,
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DATE: November 6, 2008

RE: Terminal Renovation and Sno-Man Bldg. Project Updates

Terminal Renovation.

A winter shut-down for the Phase I work has been approved. The Contractor will resume work on the siding and window replacement in late March 2009, as weather allows. This work is scheduled for Substantial Completion by May 22, 2009. A final inspection was performed for the roadway and taxi waiting area portion of the project. There are minor punch list items that will be addressed in the spring.

Design work for Phase II renovation is nearly complete. The architects have established an “internal” team deadline for 95% completion on November 17, 2008. This will allow the 95% documents to be forwarded to the Cost Estimator for final review prior to the December 1st submittal deadline to the Airport. We continue to have many meetings on specific components of the design as the bid documents are finalized. A five-part construction phasing plan has been included into the construction documents and reviewed by tenants and Airport staff. This will help control the sequence of work and keep the terminal functioning as smoothly as possible.

Award notification of the Alaska Energy Authority grant for \$513,000 was received on October 6th. Appropriation of the grant, as well as other short-term financing is scheduled to be introduced to the CBJ Assembly on November 17th. We are continuing to work closely with CBJ Finance to secure the cash flow plan that allows bid advertising to begin on December 18, 2008.

The contract for design and production of the public art project is under review with the artists and expected to be finalized within the next few weeks. The installation will be coordinated with the general contractor and completed during phase II of the construction. We are also reviewing commercial advertising opportunities in the renovated terminal. The existing vendor, Clear Channel Interspace Airports, is preparing a proposal that incorporates modern aesthetics and technology for advertising. This scheme is expected to be ready for Airport review within a few weeks.

Airfield Maintenance (aka Sno-Man) Building.

The Schematic Design work is nearly complete. The consultants have forwarded their documents to the Cost Estimator and are assembling the final package for submittal to the Airport on November 17, 2008. I expect to hold a milestone review in early December that will consider the options for moving forward, given available and projected funding.