

**BOARD OF TRUSTEES**

Shaun Carey, Chair  
Adam Kramer, Vice Chair  
Cortney Young, Treasurer  
Mike Carrigan, Trustee  
Joel Grace, Trustee  
Brian Kulpin, Trustee

**INTERIM PRESIDENT/CEO**

Cris Jensen, A.A.E.

**CHIEF LEGAL COUNSEL**

Jenn Ewan

**BOARD CLERK**

Lori Corkery

**AGENDA**

**Board of Trustees Regular Meeting**  
**Thursday, April 9, 2026 | 9:00 AM**  
**Reno-Tahoe International Airport, Reno, NV**  
**Administrative Offices, Second Floor**

**Notice of Public Meeting**

Meetings are open to the public and notice is given pursuant to [NRS 241.020](#).

This meeting will be livestreamed and may be viewed by the public at the following link:

**Watch on Zoom:** <https://us02web.zoom.us/j/87946994549>

**Listen by Phone:** Dial 1-669-900-6833

**Webinar ID:** 822 7558 3396

**Accommodations**

Members of the public who require special accommodations or assistance at the meeting are requested to notify the Clerk by email at [lcorkery@renoairport.com](mailto:lcorkery@renoairport.com) or by phone at (775) 328-6402. Translated materials and translation services are available upon request at no charge.

**Public Comment**

Anyone wishing to make public comment may do by the one of the following methods:

- 1) In person at the Board meeting
- 2) By emailing comments to [lcorkery@renoairport.com](mailto:lcorkery@renoairport.com) by **4:00 p.m. on the day before the meeting**. Comments submitted will be given to the Board for review and included with the minutes of this meeting.
- 3) Virtually by Zoom. You must have a computer or device with a working microphone. Use the information above to log into the Zoom meeting and use the "Chat" feature to submit a request to speak. When the Chair calls for public comment, your microphone will be turned on and you will be addressed to speak.

Public comment is **limited to three (3) minutes** per person. No action may be taken on a matter raised under general public comment.

**Posting**

This agenda has been posted at the following locations:

1. RTAA Admin Offices, 2001 E. Plumb
2. [www.renoairport.com](http://www.renoairport.com)
3. <https://notice.nv.gov/>

**Supporting Materials**

Supporting documentation for this agenda is available at [www.renoairport.com](http://www.renoairport.com), and will be available for review at the Board meeting. Please contact the Board Clerk at [lcorkery@renoairport.com](mailto:lcorkery@renoairport.com), or (775) 328-6402 for further information.

**1. OPENING ITEMS**

- 1.1 Pledge of Allegiance
- 1.2 Roll Call
- 1.3 Public Comment
- 1.4 Approval of the Agenda *(for possible action)*
- 1.5 [Approval of Minutes of the March 12, 2026 Regular meeting of the Board of Trustees](#) *(for possible action)*

**2. INTERIM PRESIDENT/CEO REPORT**

**3. CONSENT AGENDA ITEMS (Consent items may be approved together with a single motion, be taken out of order, and/or be heard and discussed individually. Any items pulled from the consent agenda will be heard at the discretion of the Board Chair.)**

None

**4. ITEMS FOR INFORMATION, DISCUSSION, AND/OR POSSIBLE ACTION**

- 4.1 Stead Master Plan update *(for presentation and discussion only)*
- 4.2 Public parking plan update *(for presentation and discussion only)*
- 4.3 Air Service update *(for presentation and discussion only)*
- 4.4 [Board Memo No. 04/2026-13](#) *(for possible action)* Authorization to execute a Professional Services Agreement with artist John Hoelscher Studio LLC, for the design, fabrication, and installation of custom commissioned permanent terrazzo and entryway artwork in the new Police Station and Airport Authority Headquarters (HQ) at Reno-Tahoe International Airport for an amount not to exceed \$200,000
- 4.5 [Board Memo No. 04/2026-14](#) *(for possible action)* Authorization for the Interim President/CEO, or his designee, to negotiate and execute a fifty-year ground lease on property located at the corner of Plumb Lane and Terminal Way, commonly known as the Gateway Center, between the Reno-Tahoe Airport Authority and S3 Development Company, LLC, for an estimated minimum contract value of \$2,328,000

**5. ANNOUNCEMENT OF UPCOMING MEETINGS AND EVENTS**

DATE	EVENT
04/22/2026	Board of Trustees – Budget Workshop
05/19/2026	Planning and Finance Committee Meetings
05/21/2026	Board of Trustees Regular Meeting

06/09/2026	Planning and Finance Committee Meetings
06/11/2026	Board of Trustees Regular Meeting
07/07/2026	Planning and Finance Committee Meetings
07/09/2026	Board of Trustees Regular Meeting

## **6. BOARD MEMBER REPORTS, COMMENTS AND QUESTIONS**

## **7. CLOSING ITEMS**

7.1 Public Comment

7.2 Adjournment

**BOARD OF TRUSTEES**

Shaun Carey, Chair  
Adam Kramer, Vice Chair  
Cortney Young, Treasurer  
Mike Carrigan, Trustee  
Joel Grace, Trustee  
Brian Kulpin, Trustee



**INTERIM PRESIDENT/CEO**

Cris Jensen, A.A.E.

**CHIEF LEGAL COUNSEL**

Jenn Ewan

**BOARD CLERK**

Lori Corkery

**MINUTES**

**Board of Trustees Regular Meeting**  
**Thursday, March 12, 2026 | 9:00 AM**  
**Reno-Tahoe International Airport, Reno, NV**  
**Administrative Offices, Second Floor**

**1. INTRODUCTORY ITEMS**

The meeting was called to order at 9:00 a.m. Trustee, Mike Carrigan, was invited to lead the Pledge.

**Trustees Present:** Shaun Carey  
Mike Carrigan  
Joel Grace  
Adam Kramer  
Brian Kulpin  
Cortney Young

**Trustees Absent:** None

**2. PUBLIC COMMENT**

Comments were heard from Ken Moen and Tina Ho.

**3. APPROVAL OF AGENDA (For Possible Action)**

**Motion:** Move to approve the agenda as presented  
**Moved by:** Joel Grace  
**Seconded by:** Adam Kramer  
**Aye:** Trustees Carey, Carrigan, Grace, Kramer, Kulpin, Young  
**Result:** Passed

**4. APPROVAL OF MINUTES**

**4.1 Board of Trustees – Regular – February 12, 2026 (For Possible Action)**

There being no corrections, the Minutes were approved as presented.

## 5. PRESIDENT/CEO REPORT

Interim CEO, Jensen, acknowledged the Trustee vacancies and commented that the appointing authorities are working to fill those vacancies. He also acknowledged the TSA employees who are again working without a paycheck. The airport has partnered with the Children's Cabinet and they are accepting donations to support those employees. He concluded by thanking the staff and Board members who attended the New Gen A&B groundbreaking event.

## 6. RECOGNITIONS AND ITEMS OF SPECIAL INTEREST

None.

## 7. CONSENT ITEMS

**Motion:** Move to approve Items 7.1 and 7.2 as presented

**Moved by:** Brian Kulpin

**Seconded by:** Joel Grace

**Aye:** Trustees Carey, Carrigan, Grace, Kramer, Kulpin, Young

**Result:** Passed

**7.1 Board Memo No. 03/2026-08** Authorization for the President/CEO to execute a Construction Contract with Spanish Springs Construction, Inc. for the Airfield Maintenance Yard Pavement Reconstruction Project – Phase 2 at Reno-Tahoe International Airport, accepting the Base Bid and Bid Alternate No. 1, in the amount of \$1,295,047  
*(For Possible Action)*  
**Presenter:** Dennis LeBaron, Facilities Project Manager

**7.2 Board Memo No. 03/2026-09** Authorization for the President/CEO to execute a contract with Computer Projection Systems, LLC (dba CCS Presentation Systems) for Integrated Audio-Visual Equipment and Installation for the Headquarters Project at Reno-Tahoe International Airport, in the amount of \$940,000 *(For Possible Action)*  
**Presenter:** Bryce Juzek, Senior Project Manager

## 8. GENERAL BUSINESS ITEMS

### 8.1 Election of Secretary

**Motion:** Move to nominate Trustee Grace as Secretary

**Moved by:** Cortney Young

**Seconded by:** Mike Carrigan

**Aye:** Trustees Carey, Carrigan, Grace, Kramer, Kulpin, Young

**Result:** Passed

**8.2 Board Memo No. 03/2026-10** Authorization for the President/CEO to execute a Professional Services Agreement for consultant services for the Design and Construction Administration of the Transportation Security Administration Offices at the Reno-Tahoe International Airport with Gensler Architecture, Design & Planning, P.C., in the amount of \$467,248, and authorize an Owner's Contingency in the amount of \$50,000 (*For Possible Action*)

**Presenter:** Amanda Twitchell, Senior Project Manager

This presentation was first heard by the Planning & Construction Committee on March 10, 2026, and provided an update on the design and construction administration services for the relocation of the TSA offices, necessitated by the planned May 2028 demolition of Concourse B. Following prior planning studies and value-engineering efforts, TSA office space (approximately 5,000 to 7,000 square feet) will be designed within the RTAA administrative area, including architectural, interior, permitting, bid, and construction administration services provided by Gensler. Key milestones include: (i) design completion in April 2027, (ii) construction activity occurring between August 2027 and January 2028, and (iii) TSA occupation of the renovated administrative area by February 2028. The proposed Professional Services Agreement totals \$467,248 with an additional \$50,000 owner's contingency, funded by the FY26 Capital Improvement Program.

After discussion, the Board took the following action:

**Motion:** Move to authorize the President/CEO to execute a Professional Services Agreement for consultant services for the Design and Construction Administration of the Transportation Security Administration Offices at the Reno-Tahoe International Airport with Gensler Architecture, Design & Planning, P.C., in the amount of \$467,248, and authorize an Owner's Contingency in the amount of \$50,000

**Moved by:** Joel Grace

**Seconded:** Brian Kulpin

**Aye:** Trustees Carey, Carrigan, Grace, Kramer, Kulpin, Young

**Result:** Passed

**8.3 Bond financing update** (*For Discussion Only*)

**Presenter:** Randall Carlton, Chief Finance Officer

This presentation reviewed prior Board actions, including approval of the airline use and lease agreement and earlier bond issuances, and noted that the project budget was increased to \$650 million. Staff outlined the proposed funding strategy, which includes airport revenue bonds and an estimated \$125 million in grant funding, and discussed financial forecasts, key assumptions, debt service projections, and anticipated impacts on airline cost per enplaned passenger. The presentation also addressed financial targets, sensitivity analyses related to potential grant reductions, and key credit considerations relevant to future bond issuances.

During discussion, Trustee Kulpin requested staff provide a chart on how our debt compares to other medium hub airports. He also requested information on how our CPE compares to other small and medium HUB airports.

**8.4 Board Memo No. 03/2026-11** Board discussion with ADK Consulting, Inc. to finalize the process to be utilized for conducting an executive search for a President/CEO for the Reno-Tahoe Airport Authority including review of the position description, minimum qualifications, and compensation range; marketing materials for the recruitment; the steps of the interview process; candidate assessments, third-party background checks, and reference checks; stakeholders to be engaged and the method and timing of engagement; and, recruitment process timeline *(For Discussion Only)*

**Presenter:** *Emily Ellison, Chief People and Culture Officer, RTAA*  
*Rod Dinger, A.A.E., Senior Project Manager, ADK Consulting, Inc.*  
*Blake Astran, J.D., Vice President Business Operations, ADK Consulting, Inc.*

The presentation outlined the proposed search process and requested Trustee guidance on several key elements, including the draft position description, recommended minimum qualifications, and proposed compensation range. The presentation further described candidate screening tools such as DiSC assessments, third-party background checks, and reference checks, as well as a proposed recruitment timeline and key milestones to guide the search process and schedule future Board involvement. The Board was asked to provide direction on these elements in order to authorize ADK Consulting to proceed with the executive search.

**8.5 Board Memo No. 03/2026-12** Discussion and possible board action to approve and memorialize guidance provided to ADK Consulting, Inc. and staff during prior agenda discussion of the process to be utilized for conducting an executive search for a President/CEO for the Reno-Tahoe Airport Authority *(For Possible Action)*

**Presenter:** *Emily Ellison, Chief People and Culture Officer, RTAA*

Staff summarized the feedback from the Trustees regarding the position description, minimum qualifications, compensation range and the list of proposed stakeholders.

**Motion:** Move to approve the execution of the executive search process for the next President/CEO of the Reno Tahoe Airport Authority

**Moved by:** Joel Grace

**Seconded:** Cortney Young

**Aye:** Trustees Carey, Carrigan, Grace, Kramer, Kulpin, Young

**Result:** Passed

**8.6 Board attendance update pursuant to Resolution No. 575** *(For Discussion Only)*

**Presenter:** *Jenn Ewan, Chief Legal Officer*

Resolution 575 was implemented in June of 2025 and establishes Board policy on Trustee absences, recusals and resignations. Pursuant to that policy, staff provided an update on the absences and recusals. To date, and considering only the active Board members, there have been two absences and two abstentions. Trustee Kulpin expressed his concerns regarding the policy, noting that he believes all Trustees are adults and that such a policy is unnecessary. Staff acknowledged his remarks.

## **9. BOARD MEMBER COMMENTS, REPORTS AND SPECIAL REQUESTS**

Trustee Grace requested that staff explore an inexpensive remedy for the discoloration of the parking garage structure. Trustee Young commented on the arrival of the bowlers for the bowling convention. Trustee Kulpin reminded staff of his prior request for an Air Service update. Staff replied that a presentation will be forthcoming at the April Board meeting.

## **10. FUTURE MEETINGS AND EVENTS**

<b>DATE</b>	<b>EVENT</b>
04/07/2026	Planning and Finance Committee Meetings
04/09/2027	Board of Trustees Regular Meeting
05/19/2026	Planning and Finance Committee Meetings
05/21/2026	Board of Trustees Regular Meeting
06/09/2026	Planning and Finance Committee Meetings
06/11/2026	Board of Trustees Regular Meeting

There was no discussion on this item.

## **11. PUBLIC COMMENT**

There were no comments from the public.

## **12. ADJOURNMENT**

The meeting was adjourned at 11:26 a.m.

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Joel Grace, Secretary

# Interim President/CEO Report

**To:** All Board Members  
**From:** Cris Jensen, Interim President/CEO  
**Date:** April 2026

## AIR SERVICE DEVELOPMENT

### Airline Engagement & Meetings

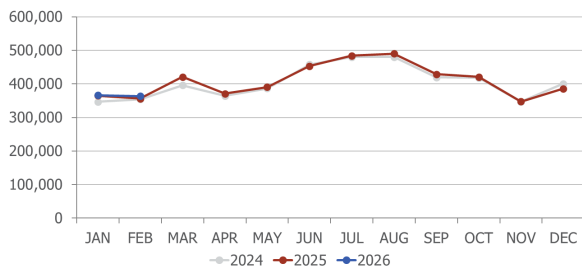
Staff conducted a call with Southwest Airlines focused on marketing efforts for the new Nashville service, aligning on strategies to support route performance and awareness. Staff also held a call with JSX Airlines regarding facility needs and operational considerations at RNO. During the month, staff attended the Mead & Hunt Air Service Conference, where meetings were held with seven airlines including American, Breeze, Delta, Southwest, Sun Country, United, and Volaris. Discussions focused on current route performance, market updates, and opportunities for future air service development.

### Community Outreach

Staff continued community engagement efforts in March through a series of presentations and events. In collaboration with the RSCVA, staff presented on a webinar for HPN Global meeting planners, highlighting Reno Tahoe’s accessibility and air service connectivity. Staff also participated in an aviation event at AACT High School, promoting career opportunities within the aviation industry. Additionally, staff presented an air service and airport update to the Chamber of Commerce and participated in an RSCVA hosted event for the American Legion site selection group, addressing questions related to airlift and accessibility. Staff also presented alongside representatives from Expedia and the RSCVA to local area hotels, providing updates on air service trends and performance. To round out the month, staff attended the Q3 Reno Tahoe Director of Sales and Tourism meeting to stay aligned with regional updates and ongoing initiatives.

### February 2026 RNO Passengers

RNO served 363,764 passengers in February 2026, a increase of 2.2% versus the same period last year. In February 2026, RNO was served by 10 airlines to 20 non-stop destinations. The total seat capacity was up 7.8%, and flights increased 4.3% when compared to February 2025.



	Total Passengers					
	Passengers		% Diff.	Passengers		YOY % Diff.
	2024	2025		2025	2026	
JAN	346,845	365,265	5.3%	366,191	0.3%	
FEB	354,252	356,037	0.5%	363,764	2.2%	
MAR	395,906	420,534	6.2%			
<b>1st QTR</b>	<b>1,097,003</b>	<b>1,141,836</b>	<b>4.1%</b>			
APR	364,374	370,758	1.8%			
MAY	386,391	390,729	1.1%			
JUN	457,524	453,113	-1.0%			
<b>2nd QTR</b>	<b>1,208,289</b>	<b>1,214,600</b>	<b>0.5%</b>			
JUL	479,858	484,244	0.9%			
AUG	479,829	489,751	2.1%			
SEP	419,203	428,712	2.3%			
<b>3rd QTR</b>	<b>1,378,890</b>	<b>1,402,707</b>	<b>1.7%</b>			
OCT	418,241	420,541	0.5%			
NOV	346,927	347,609	0.2%			
DEC	400,626	385,607	-3.7%			
<b>4th QTR</b>	<b>1,165,794</b>	<b>1,153,757</b>	<b>-1.0%</b>			
<b>TOTAL</b>	<b>4,849,976</b>	<b>4,912,900</b>	<b>1.3%</b>	<b>0</b>		

Schedule Highlights:

- Delta Air Lines (DL)
  - Delta Air Lines seasonal non-stop service to Minneapolis (MSP) returns June 7 and continues through September 9. This flight will operate daily.
- JetBlue Airlines (B6)
  - JetBlue Airlines seasonal non-stop service to New York City (JFK) returned February 12 and continues through March 28.
  - JetBlue Airlines brought in 3 seasonal non-stop flights to Fort Lauderdale (FLL) for spring break, these flights will operate on Saturday only on March 14, 21, 28.
- JSX Airlines (XE)
  - JSX Airlines seasonal non-stop service to Carlsbad (CLD) and Las Vegas (LAS) both return June 11 and continue through September 28. Both flights will operate 4x a week on Monday, Thursday, Friday, and Sunday.
- United Airlines (UA)
  - United Airlines seasonal non-stop service to Houston-Intercontinental (IAH) returned February 14 and continues through March 28.
- Southwest Airlines (WN)
  - Southwest Airlines seasonal non-stop service to Dallas-Love (DAL) returned March 7 and continues through April 4. This flight will operate on Saturday's only.
  - Southwest Airlines announced new non-stop service to Nashville (BNA) starting on October 1. This flight will be 4x weekly, and will operate on Monday, Thursday, Friday, and Sunday.
- Sun Country Airlines (SY)
  - Sun Country Airlines seasonal non-stop service to Minneapolis (MSP) returns May 21 and continues through August 30. This flight will operate 2 times a week.



**11 Airlines Connecting to 20+ Nonstop Destinations**



**April 2026 RNO Flight Schedule**

Destination	Airlines	Total Departures	Details
<b>Atlanta</b>	Delta	30	Daily.
<b>Austin</b>	Southwest	18	Once on Mon, Thu, Fri, Sun. Once on 1.
<b>Burbank</b>	Southwest	37	Daily. Twice on 2-3, 5-6, 12, 19, 26.
<b>Chicago-O'Hare</b>	United	30	Daily.
<b>Dallas-Love</b>	Southwest	1	Once on 4.
<b>Dallas/Fort Worth</b>	American	109	Four daily. Three on 7-8, 11, 14-15, 18, 21-22, 25, 28-29.
<b>Denver</b>	Southwest	89	Three daily. Twice on 5.
	United	90	Three daily.
<b>Guadalajara</b>	Volaris	22	Once on Mon-Fri.
<b>Las Vegas</b>	Frontier	22	Once on Mon, Thu, Fri, Sun. Once on 1, 4, 7-8, 11.
	Southwest	279	Ten daily. Eleven on 2-3,6. Eight on 12,19,26. Seven on 4-5. Six on 11,18,25.
	Spirit	55	Twice daily. Once on 15, 21-22, 28-29.
<b>Long Beach</b>	Southwest	47	Twice daily. Once on Tue, Wed, Sat.
<b>Los Angeles</b>	Delta	120	Four daily.
	Southwest	21	Once on Mon, Thu, Fri, Sat, Sun.
	United	78	Three daily. Twice on Tue, Wed, 4-5,30.
<b>Phoenix</b>	American	116	Four daily. Three on Tue.
	Frontier	3	Once on 6, 10, 13.
	Southwest	85	Three daily. Twice on Sat, 5.
<b>Portland</b>	Alaska	69	Twice on 1-21. Three on 22-30.
<b>Salt Lake City</b>	Delta	90	Three daily.
<b>San Diego</b>	Alaska	49	Twice daily. Once on Tue, Wed, 25-26.
	Southwest	76	Three on Mon, Thu, Fri, Sun. Twice on Tue, Wed, Sat (Except 4). Once on 4.
<b>San Francisco</b>	United	175	Six on Mon, Wed, Thu, Fri. Five on Tue, Sat. Seven on Sun.
<b>San Jose</b>	Southwest	18	Once on Mon, Thu, Fri, Sun. Once on 4.
<b>Seattle</b>	Alaska	91	Three daily. Four on 30.

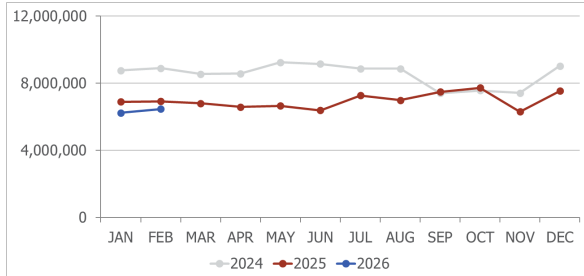
Multiple Airlines

\*Does not include Charter or JSX flights

3.25.2026

**February 2026 RNO Cargo**

RNO handled 6,469,635 pounds of air cargo in February 2026, a decrease of 6.5% when compared to February 2025.



Total Cargo Volume in Pounds						
Feb-26						
	2024	2025	% Diff.	2026		YOY % Diff.
	Cargo in Pounds			Pounds	Metric Tons	
JAN	8,769,205	6,901,224	-21.3%	6,236,146	2,828	-9.6%
FEB	8,896,368	6,922,536	-22.2%	6,469,635	2,934	-6.5%
MAR	8,545,646	6,808,411	-20.3%			
<b>1st QTR</b>	<b>26,211,219</b>	<b>20,632,171</b>	<b>-21.3%</b>			
APR	8,581,674	6,584,600	-23.3%			
MAY	9,253,876	6,654,959	-28.1%			
JUN	9,160,826	6,387,181	-30.3%			
<b>2nd QTR</b>	<b>26,996,376</b>	<b>19,626,740</b>	<b>-27.3%</b>			
JUL	8,878,130	7,270,009	-18.1%			
AUG	8,876,453	6,988,551	-21.3%			
SEP	7,402,906	7,488,397	1.2%			
<b>3rd QTR</b>	<b>25,157,489</b>	<b>21,746,957</b>	<b>-13.6%</b>			
OCT	7,565,778	7,738,183	2.3%			
NOV	7,420,506	6,314,147	-14.9%			
DEC	9,030,713	7,544,354	-16.5%			
<b>4th QTR</b>	<b>24,016,997</b>	<b>21,596,684</b>	<b>-10.1%</b>			
<b>TOTAL</b>	<b>102,382,081</b>	<b>83,602,552</b>	<b>-18.3%</b>	<b>0</b>		

**ECONOMIC DEVELOPMENT**

**RNO Land Development**

**Gateway Center (In front of Hyatt)**

Staff successfully negotiated business terms with a developer looking to build a Starbucks on the land directly in front of the Hyatt Place Hotel. A fully executed LOI was received on March 24, 2026. Staff will present this item to the Board for consideration within the next couple of months.

**RTS Land Development**

**Dermody Properties New Development Framework**

All core agreements related to terminating the MDA, returning roughly 2,200 RTS acres of land to RTAA-control, and entering into a new development framework with Dermody Properties have been executed and went into effect as of March 15, 2026. Staff continues its negotiation with Dermody Properties on the less time-sensitive agreements (CC&Rs, latecomers, etc.).

**Dermody Properties Phase I Development**

The Dermody team has received certificate of occupancy for and is actively marketing the first building and has indicated that there are no tenants identified, only speculative possibilities.

**Dermody Properties Phase II Development**

The Dermody team has completed the preparation of the required documentation for the FAA required Categorical Exclusion (CatEx) for the portion of Moya Boulevard that will extend from Phase I to access Phase II. Staff, with RTAA as the Airport Sponsor, submitted the CatEx to the ADO office on March 20, 2026. Staff and the Dermody team are on standby to respond to any FAA questions regarding the submittal.

**O Block – Hangar Development**

Work continues to bring needed utilities (power, gas and water) to the site of future hangar development on the O Block. All required documentation pertaining to water service has been executed and provided to representatives from Truckee Meadows Water Authority (TMWA); TMWA has issued a will-serve letter. Grading for the hangar sites started in the middle of March.

**OPERATIONS & PUBLIC SAFETY**

Department	Event	02/2026	02/2025	02/2024
Joint Actions	Aircraft Alerts: ARFF, Ops, Police, Aircom	2	0	1
	Medicals: ARFF, Ops, Police, Aircom	45	22	29
Operations	Inspections	80	74	130
	Wildlife Incidents	10	0	6
Police	TSA Checkpoint Incidents	11	11	7
	Case Numbers Requested	11	7	13
Terminal Ops	Alarm Responses	39	58	67
Compliance	Inspections: Vehicle, Delivery, Employee	967	934	996
	Badge Actions	1997	1090	839
ARFF	Inspections: Fuelers/Facilities	25/0	14/0	6/2
Landside	Public Parking – Total Revenue	\$1,616,311.00	\$1,392,983.00	\$1,365,356.00
	Public Parking – Total Reservations Revenue	\$78,753.52		
	Public Parking – Total Transactions	30,763	33,820	35,100
	Public Parking – Total Reservation Transactions	783		
	Public Parking – Average \$ Per Transaction	\$53.73	\$41.19	\$38.90
	Public Parking – Average \$ Per Reservation Transaction	\$100.58		
	Shuttle & Bus Trips Through GT	10,200	8,726	8,884
	Transportation Network Company Trips	40,042	34,212	30,911
	Taxi Trips Through GT	3,224	3,660	4,178

## PLANNING & INFRASTRUCTURE

### Airport Sustainability Advisory Committee

The Airport Sustainability Advisory Committee (ASAC) met on Thursday, March 19 at 3:30 PM for the third quarter meeting. Informational items include an update from the Nevada Air National Guard and an update on the new administrative offices and police station (the HQ).

For updates on the MoreRNO projects, please also refer to the Executive Summary Report which is posted with Planning & Construction Committee meetings agendas. Click [HERE](#) to view those agendas.

## PEOPLE & CULTURE

Time frame: 03/01/26 – 03/31/26	
Open Positions	10
New Starts	3
Resignations/Terminations*	1
Promotions	0
<i>*Termination refers to an employee leaving under any circumstances, good or bad.</i>	

In support of professional learning initiatives, People Operations continued a series of learning opportunities for employees with additional sessions on CPR/AED.

The Culture Club sponsored the RTAA’s annual Bowling League at the Grand Sierra Resort. In all there are nine teams of four and a healthy list of alternates. This is the fourth year of this popular activity that brings together teams from across the organization and fosters a strong sense of organizational Culture and teamwork. Oh, and it’s great fun!

As reported in January, the RTAA’s new recognition program was launched after the Town Hall meetings. Awardco is the platform, and employees have wholeheartedly embraced the opportunity to recognize peers, co-workers, and managers alike. The names of the award components are “I See You” (for shout outs), and “High Thrive” as a way to recognize someone for living one of the RTAA’s core values: Teamwork; Honesty; Respect; Innovation; Versatility; and Excellence. Participation results have been impressive! In the month since going live:

- 74% of our employees have logged onto the platform
- 140 employees have given at least one recognition
- 1,286 recognitions have been delivered in the platform to from a peer, co-worker, or manager.

Awardco also has a program to recognize employees for birthdays, service anniversaries, and life events.

**MARKETING & PUBLIC AFFAIRS**

**Team Focus Areas**

The Marketing and Public Affairs team supported multiple strategic priorities throughout March, executing across a high volume of initiatives and stakeholder touchpoints. The team actively engaged with passengers, stakeholders, community members, and congressional and FAA leaders while advancing efforts tied to operations, long-term development and customer experience.

Strategic efforts ranged from welcoming bowling visitors to the region to preparing passengers for busy spring break travel and addressing public concerns related to federal impacts. RNO maintained smooth operations during one of the busiest travel periods of 2026, a partial government shutdown, and through the launch of concourse construction. The team reinforced this through clear, timely communications that built rapport with the community and strengthened the airport’s role as a trusted source of information in our community.

**Top Strategic Initiatives**

Initiative	RTAA Strategic Priority	Outcome
Supporting Air Service  Welcoming USBC visitors	<ul style="list-style-type: none"> <li>• Air Service and Cargo</li> <li>• Customer Experience</li> </ul>	<ul style="list-style-type: none"> <li>• Staff began executing a 5-month-long welcome plan as USBC bowling participants arrive in the region, with approx. 55,000 visitors expected through July, in partnership with RSCVA, Caesars, our concessionaires and Lamar advertising.</li> <li>• The plan includes collaboration on social media, live music, welcome signage, employee pins, themed food and beverage promotions, a bowling-themed photo booth, and baggage claim messaging.</li> </ul>
Arts at the Airport  1% for Public Art Program	<ul style="list-style-type: none"> <li>• Customer Experience</li> <li>• Facilities for the Future</li> <li>• People</li> </ul>	<ul style="list-style-type: none"> <li>• Staff will present the Airport Art Advisory Committee’s recommendation for HQ interior terrazzo and exterior entryway plaza finalist proposal during the April Board meeting. If approved, terrazzo installation will begin this fall.</li> <li>• Additional HQ Public Art RFQ/RFPs (custom furniture, wall-based artworks, and police mural) with a focus on local artists will launch this spring and be presented the Board this summer and fall for approvals.</li> </ul>
New Gen A&B Groundbreaking & Event	<ul style="list-style-type: none"> <li>• Facilities for the Future</li> </ul>	<ul style="list-style-type: none"> <li>• Hosted ~140 community partners, stakeholders, elected officials to celebrate the NewGen A&amp;B groundbreaking, signifying that all MoreRNO projects are either complete or officially underway.</li> </ul>

	<ul style="list-style-type: none"> <li>• Customer Experience</li> <li>• Financial Stewardship</li> </ul>	<ul style="list-style-type: none"> <li>• Recapped the event and shared with passengers, media, construction and community partners, bringing others along the MoreRNO journey.</li> <li>• Implemented multiple tactics to inform passengers of construction noise and disruption during demolition.</li> </ul>
Federal Employee Support	<ul style="list-style-type: none"> <li>• Customer Experience</li> </ul>	<ul style="list-style-type: none"> <li>• Continued working with The Children’s Cabinet to facilitate on-site delivery of groceries and other essential items; provided gift cards to help offset the cost of gas; continued providing on-site meals. If the DHS funding delay continues past March 30, a new record will be set for TSA employees working without pay.</li> </ul>
Spring Break Travel	<ul style="list-style-type: none"> <li>• Customer Experience</li> </ul>	<ul style="list-style-type: none"> <li>• Promoted spring break travel tips for passengers through traditional PR, news media, and social media, focusing on ways to keep the travel experience smooth, such as catching a ride, making a parking reservation and arriving at the airport early.</li> </ul>
AAAE/ACI Washington Legislative Conference	<ul style="list-style-type: none"> <li>• Facilities for the Future</li> <li>• Financial Stewardship</li> </ul>	<ul style="list-style-type: none"> <li>• Interim CEO, government affairs staff met with FAA leaders, Senators Rosen and Cortez Masto as well as Congressman Amodei and their staffs to discuss RTAA priorities including grants and policy priorities aligned with our legislative platform.</li> </ul>

**Other Noteworthy Items**

- Managed a news cycle regarding Trustee resignations, including a coordinated internal and external communications efforts to maintain factual clarity and mitigate distractions for employees. Successfully reframed media narrative from inaccurate speculation of organizational culture to focus on the legal appointment processes, raise awareness of opportunities to serve on the RTAA Board and safeguard institutional reputation.
- In conjunction with the City of Reno, we are planning for an event commemorating the arrival of a new Aircraft Rescue and Firefighting (ARFF) vehicle.

# Board Memorandum

04/2026-13

**Date:** April 9, 2025

**Subject:** Authorization for the President/CEO to execute a Professional Services Agreement with artist John Hoelscher Studio LLC, for the design, fabrication, and installation of custom commissioned permanent terrazzo and entryway artwork in the new Police Station and Airport Authority Headquarters (HQ) at Reno-Tahoe International Airport for an amount not to exceed \$200,000

**Presenter:** Holly Hayden, Public Art Consultant & Artist Liaison,  
RTAA 1% for Art at the Airport Program

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## BACKGROUND

An Airport Art Plan was passed in 2004 that set into motion a means of celebrating the region's cultural heritage and offering an artistic experience to passengers, guests, tenants, and employees. This plan includes rotating exhibits, performances, and loaned sculpture.

On September 9, 2021, a pledge was made for a dynamic, robust, innovative, and interactive public art experience when the Board of Trustees passed Resolution No. 552 establishing a policy calling for a strong art presence that is integrated into the airport architecture, interior, grounds, and travel experience. Resolution No. 552 pledges a minimum of 1% of design and construction costs for capital improvement projects (CIPs) in public spaces for art at RNO and RTS. These projects are to be completed in partnership with the RTAA's Art Advisory Committee whose expertise in the recruitment, selection, acquisition, installation, and maintenance of permanent artworks will support the strategic direction of the airport art program.

In addition, in January 2025, the Board approved the creation of a Public Art Fund to provide a mechanism for the Authority to collect 1% from eligible CIPs and pool the funds to support the purchase and maintenance of public art throughout the campus.

Today's request is for Board approval to contract with artist Jason Hoelscher to design and install artistic terrazzo in the HQ entryway – the first of four RFQs for public art in the new HQ.

## ARTISTS BACKGROUND

Jason Hoelscher Studio LLC has partnered with Corradini Corp (professional terrazzo contractor and currently a vendor on RNO New Gen A&B project) and Baystone Inc, (a local Reno-based concrete fabrication and installation company) to professionally execute the HQ interior terrazzo and entryway plaza project.

Jason Hoelscher is an artist, curator, and professor with 30 years of international exhibitions and public art experience, from Los Angeles to New York City, and from Berlin to Hong Kong. Hoelscher holds a BFA and MFA in studio art, a PhD in aesthetics, and certificate training in Design Thinking & Innovation from Harvard Business School Online. Since the late 1990s, he's conceived, budgeted, and delivered over 200 installations, from gallery exhibitions to complex multi-site projects requiring cranes, forklifts, and close stakeholder coordination.

Highlights include:

- A 2026 invitation by the Toronto Blue Jays to develop artwork proposals for their new clubhouse and executive offices.
- Delivered three large terrazzo medallions at Greenville-Spartanburg International Airport on a fast-track June 30 to Nov 2, 2025 schedule, nominated for the National Terrazzo & Mosaic Association Honor Award and the Associated Builders and Contractors Excellence in Construction Award.
- Pollinate, a 2017 MIT/Harvard commission at Boston City Hall Plaza.

Hoelscher is currently a Professor of Interdisciplinary Art at Georgia Southern University in Savannah, where he teaches everything from freshman color theory and 2D design through MFA thesis. Additionally, as campus gallery director, he manages an annual six-figure state budget to program five galleries plus a sculpture garden.

## **DISCUSSION**

The HQ (Police and Airport Authority Headquarters building), a new four-story, 62,000-square-foot building, will house both the airport police station and administrative campus for the Reno-Tahoe Airport Authority. The building will serve as the headquarters for all police operations, public meetings, and essential business management functions of the RTAA. The HQ is designed with public access in mind to foster stronger connections between airport police, Airport Authority, and the community.

With the assistance of the RTAA Project Team, staff, Public Art Consultant, and the Art Advisory Committee, custom terrazzo and enhanced entry concrete plaza locations were selected for the first HQ Call for Artists RFQ.

The overall process included an open RFQ call for artists that combined current procurement rules through NGEM, in conjunction with the national art application intake platform, CallforEntry.org.

The RFQ was promoted through a comprehensive marketing and communications campaign that included email newsletters, website engagement, and various arts organizations channels, capturing thousands of impressions.

An online informational session (RFQ pre-submittal meeting) for artists was held live via Zoom and recorded for viewing on RNO's Arts at the Airport website page, to review the application process, teach artists about the project, and capture live Q&A.

Following RTAA procurement guidelines and national public art best practices, applications were reviewed and narrowed down via judging criteria set forth in the RFQ. The Selection Panel was comprised of RTAA Art Advisory Committee members who represent the local arts

community. Panelists reviewed applications, selected three semi-finalists for the RFP process, watched proposals and artist presentations, and ultimately selected a finalist.

The RTAA Art Advisory Committee members are:

Note: \* indicates HQ Terrazzo Selection Panel Juror

\*Megan Berner, City of Reno Arts & Culture

Bryce Chisholm, ABCArtAttack

\*Bethany Drysdale, Washoe County

Stephanie Gibson, UNR John and Geraldine Lilley Museum of Art

\*Shanda Golden, City of Sparks Arts & Culture

\*Tony Manfredi, Nevada Arts Council

\*Beverly Mobley, Stewart Indian School

Crimson Rose, Burning Man Arts

\*Dennyse Sewell, Pioneer Center for the Performing Arts

Jerry Snyder, The Generator

David Walker, Nevada Museum of Art

\*Brian Shinkle, RTAA Staff Liaison

**RFQ/RFP PROCESS TIMELINE: HQ Terrazzo & Entryway Plaza**

2024-2025: HQ locations visioning and planning

August 14, 2025: HQ art locations presentation to RTAA Board of Trustees

October 3, 2025: HQ groundbreaking event, RTAA staff

Oct 2025: Draft HQ Terrazzo RFQ w/ procurement assistance

November 5, 2025: HQ RFQ Call for Terrazzo Artists OPEN on NGEM and CallforEntry

November 14, 2025: Public RFQ Infosession: Terrazzo & Entryway concrete

Dec 17, 2025: Call for Artists HQ RFQ CLOSED on NGEM and CallforEntry

Dec 18, 2025: CallforEntry judging training session: Project Team & AAC jurors

Dec-Jan 10, 2026: AAC selection panelist review RFQ applications

Jan 12, 2026: AAC selection panelist regroup for semi-finalists scores and selection

Jan 28, 2026: Pre-submittal meeting for 3 RFP semi-finalists – (blind webinar Zoom)

Feb 26, 2026: Three RFP semi-finalist artists presentations to Selection Panel (Zoom)

March 18, 2026: Art Advisory Committee meeting – share HQ finalist

March 31, 2026: RTAA Executive Team presentation – share HQ Terrazzo finalist

April 9, 2026: RTAA Board meeting – Recommend HQ Terrazzo finalist for approval

<b>ESTIMATED HQ TERRAZZO &amp; ENTRYWAY PLAZA ARTWORK TIMELINE</b>	
<b>April 9, 2026</b>	RTAA Board meeting, request Board approval to move forward
<b>April 2026</b>	Contract signing & site visit planning
<b>April-May 2026</b>	Finalist's artwork revisions
<b>Spring 2026</b>	Concept design approval & design engineering finalized, materials acquisition begins
<b>Summer 2026</b>	Fabrication begins
<b>Q3 2026</b>	Fabrication & finishing concludes, installation, & transport
<b>Q3-Q4 2026</b>	Final Installation, interior terrazzo completed first, exterior to follow construction HQ landscaping schedule

**FISCAL IMPACT**

This public art commission falls within the guidelines of Resolution No. 552 and the establishment of the Public Art Fund. Total cost of this public art commission will not exceed \$200,000.

**STRATEGIC PRIORITIES**

People  
Facilities for the Future  
Customer Experience

**COMMITTEE COORDINATION**

None

**STAFF RECOMMENDATION**

Staff recommends that the Board adopt the motion stated below.

**PROPOSED MOTION**

“Move to authorize the President/CEO to execute a Professional Services Agreement with artist John Hoelscher Studio LLC, for the design, fabrication, and installation of custom commissioned permanent terrazzo and entryway artwork in the new Police Station and Airport Authority Headquarters (HQ) at Reno-Tahoe International Airport for an amount not to exceed \$200,000”

# Board Memorandum

04/2025-14

**Date:** April 9, 2026

**Subject:** Authorization for the Interim President/CEO, or his designee, to negotiate and execute a fifty-year ground lease on property located at the corner of Plumb Lane and Terminal Way, commonly known as the Gateway Center, between the Reno-Tahoe Airport Authority and S3 Development Company, LLC, for an estimated minimum contract value of \$2,328,000

**Presenter:** Aurora Ritter, Commercial Business Director

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## BACKGROUND

The approximately ten (10) acre piece of land, commonly known as the Gateway Center (Exhibit A) was acquired by the Reno-Tahoe Airport Authority (RTAA) in 1996 with the use of RTAA's own funds.

On October 1, 2006, the RTAA entered into a fifty (50) year ground lease with Reno Airport Lodging LLC (RAL) to construct the Hyatt Place Hotel on approximately two and one-half (2.5) acres at Gateway Center. In anticipation of future development at the Gateway Center, on September 16, 2010, the RTAA implemented covenants, conditions, and restrictions (CC&Rs) to ensure the RTAA's targeted use on a more refined level than zoning, to control the property's appearance, establish maintenance standards, and to define tenants' rights and responsibilities.

On March 1, 2017, the RTAA entered into a fifty (50) year ground lease with JMA Reno Hotel Holdings, LLC (JMA) to construct an Aloft Hotel on three (3) acres and a three (3) year option to lease the remaining approximately four and one-half (4.5) acres at the Gateway Center. Due to unfavorable market conditions, JMA did not move forward with the development of the option area and the option expired.

The vacant 4.5 acres of land has been marketed and advertised since 2020 through multiple channels, including broker meetings, developer meetings, and the RTAA website.

Over the past several months, Staff has been working with representatives from S3 Development Company looking for an opportunity to develop a drive-thru coffee concept on a portion of the vacant land, culminating in mutually agreed upon business terms to enter into a development ground lease (Lease).

**DISCUSSION**

On March 24, 2026, S3 and the RTAA signed a Letter of Intent (LOI, Exhibit B) outlining terms to develop a drive-thru coffee concept on the eastern portion (Development Site) and a Right of First Offer on the southern portion of vacant land (Option Site) at Gateway Center.

These represent the proposed key business terms; final negotiations to follow.

- Approximate Premises – 30,000 sf (Exhibit C)
- Condition of Property – “As-Is”
- Lease Term – 50 Years
- Lease Commencement – Upon execution
- Base Land Rent – \$48,000/YR/NNN
- Rent Commencement – upon business opening or 540 days (18 months) from lease execution, whichever is earlier.
- Rent Rate Adjustment – Annual adjustment based upon the Consumer Price Index for All Urban Consumers U.S. City Average, All Items (CPI-U) with a two and one-half percent (2.5%) cap and a Fair Market Value (FMV) adjustment set via appraisal every 10 years with a five percent (5%) cap; provided however, that there shall not be any decrease in the rent then in effect
- Security Deposit – \$12,000 (equal to three (3) months’ rent)
- Due Diligence Period – Tenant shall remain in due diligence period until 15 days after the later of: (1) ninety (90) days after lease execution; (2) parcellation of the Premises and (3) Federal Aviation Administration (FAA) approval of the proposed development and use. All discovery to be shared with the RTAA at no cost
- Parcelization: Tenant shall at its sole cost and expense parcel the premises
- CC&Rs: RTAA will amend CC&Rs to reflect the proposed parcel
- Broker Fee: None
- Right of First Offer: Provided Tenant is not in default of the terms of the Lease, Tenant shall have the right of first offer (ROFO) within remaining vacant land (approximately 3 acres) outlined in Exhibit D. The ROFO shall be subject to the temporary parking needs of the RTAA.

Tenant shall be responsible at its sole cost and expense for all other requirements (utilities, permit fees, impact fees, etc.) resulting from the proposed development.

**FISCAL IMPACT**

The ground rent rate established via appraisal is \$1.60 per square foot per year and the total premises is 30,000 sf resulting in initial revenue of \$4,000 per month or \$48,000 per year. The proposed Lease would generate approximately \$2.3 million in gross revenue over the fifty (50) year term, not including annual and FMV rent rate adjustments.

To encourage S3’s capital investment in RTAA-owned property, two standard incentives are proposed:

- 1) Rent commencement deferment for 540 days (18 months) from Lease execution or upon business opening, whichever occurs first.

- 2) RTAA agrees to place a two and one-half percent (2.5%) cap on the annual CPI rent adjustments and a five percent (5%) cap on each of the ten (10) year FMV rent adjustments.

The proposed incentives are key components of the financial structure to mitigate some of the developer's up-front risk due to an uncertain FAA NEPA process and the development of land in As-Is condition. These incentives have been offered by the RTAA to other developers making capital investments on RTAA-owned land.

**COMMITTEE COORDINATION**

None

**STAFF RECOMMENDATION**

Staff recommends that the Board adopt the motion stated below.

**PROPOSED MOTION**

“Move to authorize the President/CEO, or his designee, to negotiate and execute a fifty-year ground lease on property located at the corner of Plumb Lane and Terminal Way, commonly known as the Gateway Center, between the Reno-Tahoe Airport Authority and S3 Development Company, LLC, for an estimated minimum contract value of \$2,328,000.”

# Exhibit A Gateway Center



# Exhibit B

## Letter of Intent

March 24, 2026

Aurora Ritter  
Reno-Tahoe Airport Authority  
2001 East Plumb Lane  
Reno, NV 89502

**Re: Letter of Intent (“LOI”) to Lease a Portion of 2015 Terminal Way, Reno, NV 89511 (APN: 015-361-01)**

Dear Aurora,

The following are the terms and conditions under which S3 Development Company, LLC would be willing to negotiate a ground lease:

<b>Landlord:</b>	Reno-Tahoe Airport Authority
<b>Tenant:</b>	S3 Development Company, LLC or Assignee
<b>Tenant Address:</b>	201 W. Liberty St, STE 204 Reno, NV 89511
<b>Phone Number:</b>	775.287.7595
<b>Premises:</b>	Approximately 30,000 Square Feet of “Land” within a portion of APN 015-361-01 as shown as shown on the site plan attached to this letter as Exhibit A
<b>Premises Vacant:</b>	Premises is vacant and not subject to termination of an existing tenancy.
<b>Term:</b>	Term shall be fifty (50) years.
<b>Due Diligence Period/Lease Delivery:</b>	Upon execution of this Letter of Intent, RTAA and Tenant shall be bound by the terms of this agreement, which shall be subject to RTAA Board Approval, and shall not market the Premises to any third-party. Upon RTAA Board Approval, RTAA and Tenant shall expeditiously finalize a Lease incorporating the terms herein. Tenant shall remain in due diligence until 15 days after the later of: (1) 90 days after lease execution, (2) Parcellation the Premises and (3) FAA Approval of proposed development and use.  If Tenant, in its sole and absolute discretion, determines the Premises is not feasible for any reason then the Lease shall be terminated, and no further rights or obligations shall be in effect.
<b>Delivery Condition:</b>	The Premises shall be delivered “as-is”.
<b>Security Deposit</b>	Security deposit shall be three (3) month’s rent
<b>Rent Commencement Date:</b>	Rent Commencement shall be the earlier of (1) Tenant or its sub-lessee opens for business or (2) Five Hundred and Forty Days (540)

	days after the signing of the Lease.
<b>Rent</b>	<p>Initial Rental Rate \$1.60/SF/Year/NNN</p> <p>The Fixed Rent then in effect shall be adjusted annually every July 1, after the Rent Commencement Date, based upon the lesser of (i) the increase in the Index for the trailing one (1) year period (except for the first CPI Adjustment Date, for which the increase shall be measured over the trailing three (3) year period) and (ii) two and one-half percent (2.5%). On each Fixed Rent Adjustment Date, the Fixed Rent then in effect shall be adjusted in the manner provided in clauses (i) and (ii) above; provided, however, that there shall not be any decrease in the Fixed Rent on any CPI Rent Adjustment Date.</p> <p>The Fixed Rent shall be adjusted on each tenth (10<sup>th</sup>) anniversary of the Rent Commencement Date, to the Fair Market Value (FMV) of the Premises as set via appraisal, such adjustment not to exceed five percent (5%) of the Fixed Rent then in effect.</p>
<b>Landlord's Work:</b>	Tenant shall accept delivery of the land in "as-is" condition.
<b>Utilities:</b>	Tenant will, at its own cost and expense, pay for all water, trash removal, sanitary sewer, gas, electricity and other utilities used in the Leased Premises.
<b>Parcel Map</b>	Tenant shall parcel Premises at its sole cost and expense. The parcel map submittal shall be attached as an Exhibit to the Lease. RTAA commits to amend the CC&Rs to reflect the proposed parcel.
<b>CC&amp;Rs</b>	During the Due Diligence Period, Landlord shall approve or disapprove Tenants proposed use, which shall comply with the CC&Rs.
<b>Tap Fees, Permit Fees, and Impact Fees:</b>	Tenant shall pay, with respect to the Property, any and all water rights, tap fees, permit fees and impact fees.
<b>Access to Premises prior to delivery to Tenant for site assessment and determination of existing conditions:</b>	Upon execution of this Letter of Intent and prior to execution of the Lease, Tenant shall be granted reasonable access during normal business hours for the purpose of site assessment, measurements and determination of existing conditions. Tenant shall indemnify, defend, and hold Landlord harmless from and against any and all costs, liabilities, damages, and expenses (including reasonable attorneys fees) caused by or attributable to Tenant's and its contractors' and agents' activities or the privilege of access provided above. Tenant shall not undertake any invasive testing work (e.g.,

	geotechnical survey) without the prior written consent of Landlord. Notwithstanding any other provision of this Letter of Intent, the provisions of this Section shall be legally binding on Landlord and Tenant and shall survive expiration or termination of this LOI.
<b>Signage:</b>	Tenant or its sub-lessee shall have the right to construct a pylon sign within the Premises and place building signage in accordance with the municipal code and CC&Rs
<b>Initial Site Information:</b>	Within fifteen (15) days after execution of this LOI, Landlord shall furnish Tenant any available information regarding the Premises.
<b>Assignment and Subletting:</b>	Tenant may assign or sublet Premises at any time with Landlord's reasonable consent which will not be unreasonably withheld or delayed.
<b>Non-disturbance Agreement:</b>	At the time the Lease is executed, Landlord shall use commercially reasonable efforts to cause Landlord's lender, if any, Landlord and Tenant to enter into a commercially reasonable form of Non-Disturbance Agreement.
<b>No Right of Relocation:</b>	Landlord shall have no right to relocate Tenant except to the extent required by the FAA or any other governmental authority, or as necessary for the operation, expansion, or safety of the public airport. In such event, Landlord will provide Tenant with reasonably comparable land or premises within the Landlord's other premises on commercially reasonable terms, and Tenant shall relocate to such replacement premises at Landlord's expense. All other relocations are prohibited.
<b>Right of First Offer</b>	Provided Tenant is not in default of the terms of the lease, Tenant shall have the right of first offer (ROFO) within the subject property outlined in Exhibit B. The Right of First Offer shall be subject to the temporary parking needs of the RTAA.
<b>Form of Lease:</b>	Landlord and tenant agree to use Landlord's standard form of lease.
<b>Memorandum of Lease:</b>	At the time the Lease is executed, Landlord and Tenant shall enter into a short form of Memorandum of Lease – to be attached to the Lease as an Exhibit and recorded on Land.
<b>Broker:</b>	Landlord and Tenant hereby agree and acknowledge that there is no broker in this transaction.

This is a non-binding letter of intent and is subject in all respects to the approval of the respective management committees of Landlord and Tenant and execution and delivery of a mutually acceptable Lease entered into between Landlord and Tenant. Nothing contained in this letter or in prior or subsequent oral or written communications shall be deemed to create a binding obligation on either party until the execution and delivery of a mutually acceptable Lease.

Sincerely,

Blake Smith

AGREED AND ACCEPTED:

Reno-Tahoe Airport Authority

By: Mark Berg

Name: Mark Berg

Title: Chief Commercial Officer

Dated: 03/24/2026

S3 Development Company LLC

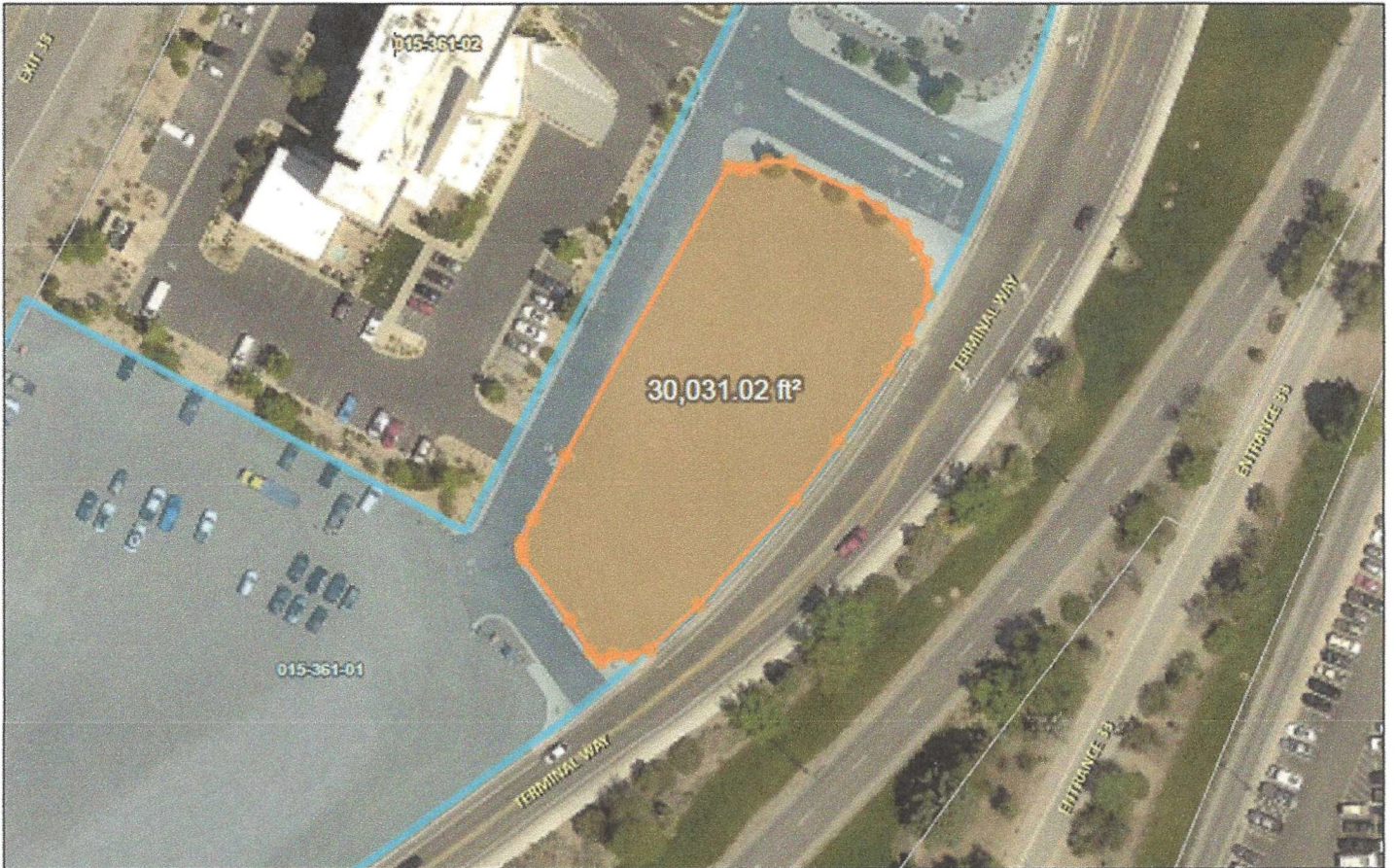
By: [Signature]

Name: Mr. Blake Smith

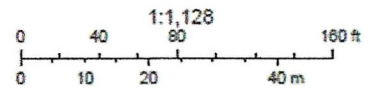
Title: Manager

Dated: 3/24/26

**EXHIBIT "A"**  
**The Premises**



January 5, 2026



Washoe County GIS, Source: Esri, Vector, Earthstar Geographics, and the GIS User Community

This information for illustrative purposes only. Not to be used for boundary.

**EXHIBIT "B"**  
**Right of First Offer**



# Exhibit C Development Site



# Exhibit D Option Site

