

June 3, 2024



Raleigh-Durham  
Airport Authority

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# Lake Crabtree Lease

Ellis Hankins | Chairman of the Board

David Kushner | Board Member

# Annual Economic Impact

## Raleigh-Durham International Airport



**85,000**  
Jobs  
Supported



**\$5.5 Billion**  
in Personal  
Income



**\$888 Million**  
in State and  
Local Taxes

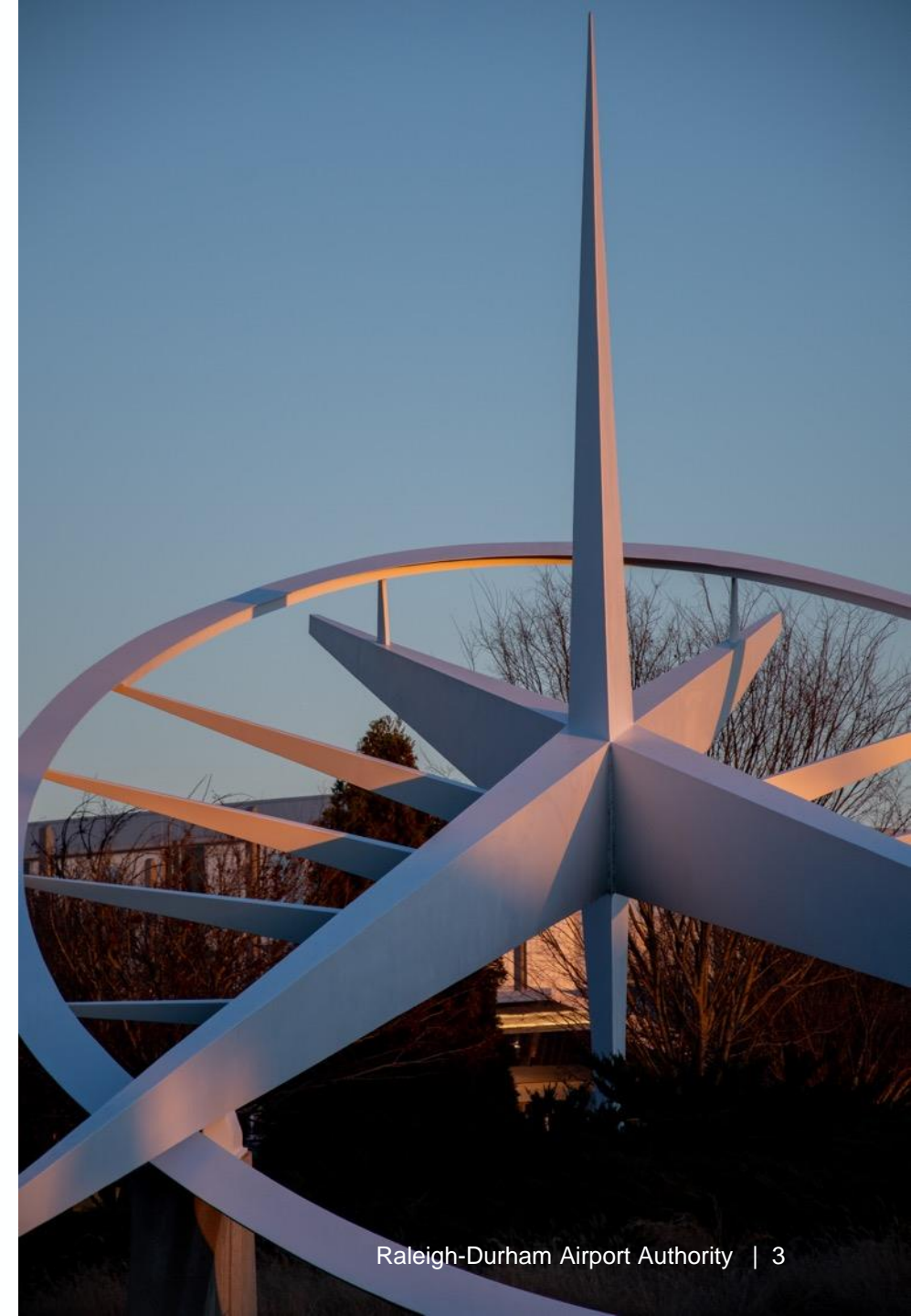


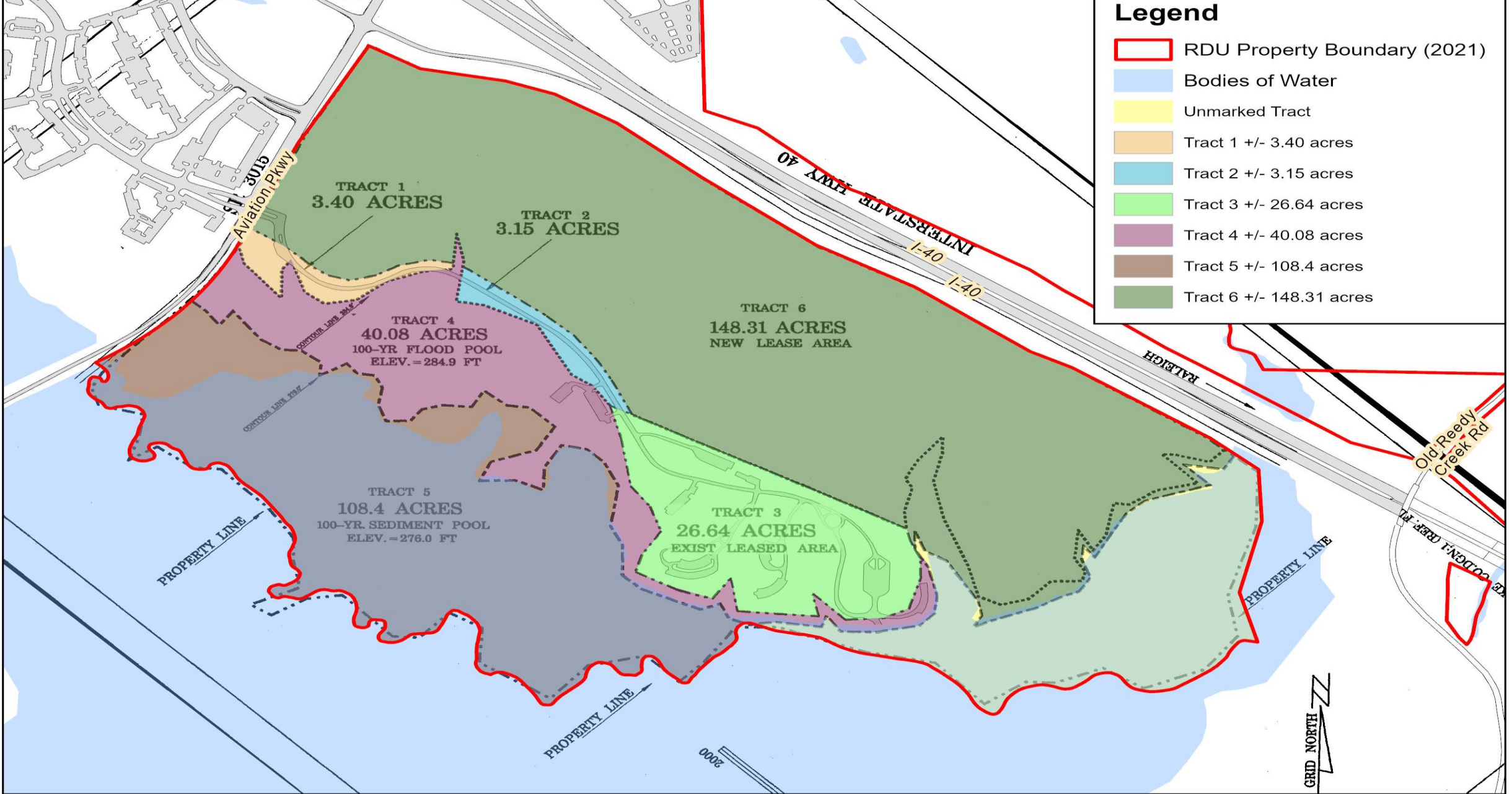
**\$17 Billion**  
Economic  
Output

Source: N.C. Department of Transportation, Division of Aviation  
*North Carolina: The State of Aviation Report (2023)*

# Lake Crabtree Lease

- **Lease Expiration:** Our current lease concludes on June 30, 2025.
- **Engagement with Wake County:** We recognize Wake County's interest in initiating discussions for a new lease.
- **Innovative Approach:** We aim to propose a strategic and inventive process that serves the best interests of all stakeholders.
- **Collaborative Opportunity:** This milestone presents an exceptional chance for us to join forces and envision the future of this essential community asset together.



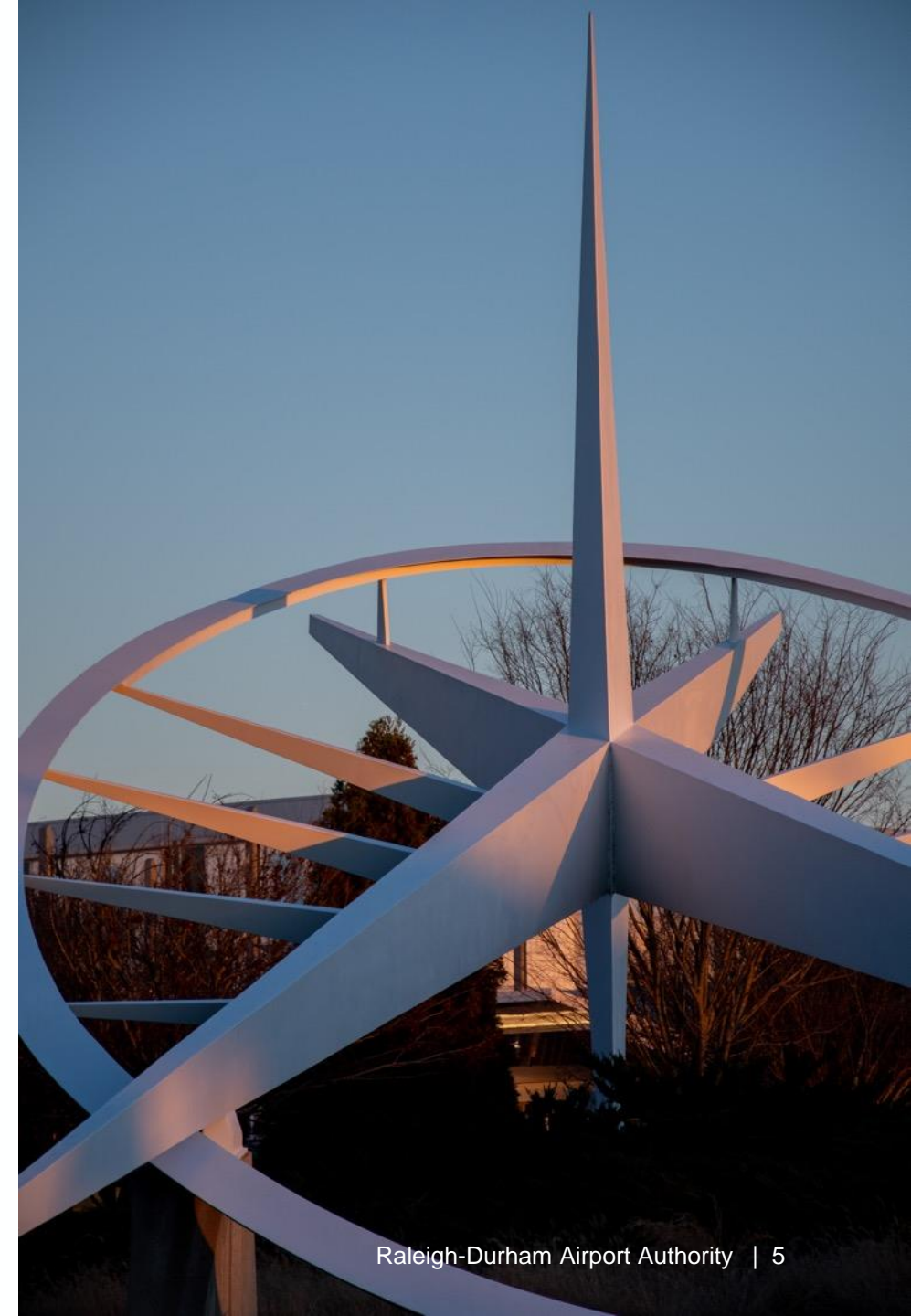


# RDU Property: Lake Crabtree County Park Tracts



# Vision

- **Innovative Agreement Crafting:** Unlike the conventional land lease structures of the past, the renewal offers an opportunity to design a truly distinctive agreement.
- **Meeting Modern Requirements:** This agreement will be tailored to meet specific requirements that have evolved over the past 40 years, benefiting both parties and the community.
- **Mutual Benefit Focus:** Our goal is to create an agreement that serves the interests of all parties involved, fostering mutual benefits and community advancement.



# Next Steps

- **Collaborative Vision Implementation:** Upon defining a shared vision, our teams will collaborate closely to bring it to fruition, allowing for ample creative freedom to pursue our overarching goals.
- **Joint Endeavor:** The combined efforts of Authority and Wake County staff will focus on meeting the Authority's financial and regulatory needs while also enhancing Wake County's desired recreational and destination atmosphere.
- **Alignment of Goals:** Our aim is to meet both financial obligations and the aspirations for a vibrant recreational environment.

# Next Steps

- **Request for Information (RFI):** Issuing an RFI to solicit proposals for public-private investment aimed at crafting a destination. The objective is to generate revenue, develop compatible recreational amenities, and foster community resonance.
- **Financial Optimization:** Pursuing proposals that not only align with our revenue-generation goals but also seek to minimize Wake County's lease expenses.
- **Community-Centric Approach:** Emphasizing the importance of proposals that resonate with and cater to the needs and aspirations of the local community, ensuring a mutually beneficial outcome.

# Closing thoughts

- While inspiring compatible private development is not assured
- Engaging in protracted traditional land lease negotiations is anticipated to be cumbersome, time-consuming, and potentially futile.
- Our proposal seeks to foster collaboration between the Authority and Wake County, utilizing third-party partnerships.
- We aim to cultivate a refreshed, dynamic destination that aligns with financial objectives, community aspirations, and real-world requirements.







# Thank You



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