

MEMORANDUM

TO: Northwood Regional Airport Authority Board **FROM:** J. Evans, Former Director of Development **DATE:** January 15, 2023 **SUBJECT:** Initial Proposal for Northwood Regional Airport Expansion (Project Phoenix)

This memo outlines the vision for Project Phoenix, a transformative expansion that will position Northwood Regional as a premier travel hub. The project scope includes a new state-of-the-art international terminal and a 3,000-foot runway extension.

Financial Projections: Our forecasts indicate a 150% increase in passenger volume within 5 years post-completion, with revenues growing exponentially. We project a conservative 10-year ROI of 25%. The attached financial summary is based on stable construction costs and favorable lending rates.

Risk Assessment: Risks are minimal and well-contained. Standard construction and operational contingencies are in place. We anticipate no significant market or regulatory hurdles. This project represents a low-risk, high-reward opportunity to secure the future of our airport and region.