FEDERAL AVIATION ADMINISTRATION CONCESSIONS RENT RELIEF AIRPORT RESCUE GRANT

February 1, 2022

Background

- □ The American Rescue Plan Act (ARPA) was signed into law on March 11, 2021
- \$8 billion in economic relief to airports to prevent, prepare for, and respond to the COVID pandemic
- A portion of the funding was set aside to provide relief to in-terminal airport concessions from rent and minimum annual guarantees (MAG)

FAA has offered the City a \$151,319 Grant to provide relief from rent and MAG to eligible in-terminal Airport concessions at Killeen-Fort Hood Regional Airport (KFHRA)

Alternatives

□ Do not accept the grant

Accept the grant

Recommendation

City Council accept the Concession Rent Relief Airport Rescue Grant and authorize the City Manager or designee to execute all necessary grant documents and any and all amendments within the amounts set by Federal, State and local law