

President's Report

Sanford Airport Authority
Board Meeting February 3, 2026

Projects - Planning/Bid/Construction

Runway 9L Rehabilitation – Punchlist remains – February 26 completion anticipated.

Taxiway A Rehabilitation – Wrapping up closeout.

Taxiway A Extension – 90% reviewed meeting end of this month, March Bidding.

Remote Parking Lot – Earthwork continues.

Stormwater Pond Improvements – Bidding Q1/Q2.

Midfield Water & Sewer Project – Bidding Q1/Q2.

ARFF Truck 1,500 Gallon (2) – FAA 9/2026 ETA, FL 7/2026 ETA.

Wildlife Project – Phase 1 (Twy B/B7) – Earthwork has begun on north pond.

ALP Update with Narrative – Reviewing draft sections. Q3/Q4 est completion.

Terminal Projects - Planning/Bid/Construction

Hudson Retail – 5/6 Complete

Generator Replacement (Admin/PBB) – Field work begins this work.

Elevator 10 (Welcome Center) Modernization – Complete.

Terminal Entry Painting – Reviewing bids.

Column Inspection/Repair – Initial investigation started.

Other:

Building 310 Transformer – Permit issued.

Building 310 Renovation/Remediation – Under permit review.

SANFORD AIRPORT AUTHORITY (SAA)
DEVELOPMENT & LEASING ACTIVITY REPORT
1/25/2026

MARKETING TEAM: Paul P. Partyka, NAI Realvest & Robert Utsey, ZHA

DEVELOPMENT ACTIVITY:

Siemens Energy – the Energy Molten Salt Storage Facility project (1-2 acres) on Aviation Loop. SAA is reviewing Siemens' response on the ground lease agreement. Expected lease commencement is March or April 2026. This project is a "high-priority project" for Siemens and UCF's turbo-energy (CATER) project; \$7 million project.

UCF Turbo-Energy - UCF's lease with CAPE (Center For Advanced Turbomachinery & Energy Research (CATER) Applied Propulsion and Energy) facility has been fully executed. The renovation will be handled by SAA for a turnkey handoff to UCF (former dorm building) for lease commencement on March 2026. We have found out that the energy installation upgrades are more expensive than was planned and the budget will be adjusted by UCF. This is a 5-year lease with 5-year renewals and is expected to generate additional expansion space; \$5 million project.

Diversified Aviation SFB – Phase 1 (Southeast Ramp) 23 acres – hanger development project has been approved previously and are in a Design Phase; \$45 million project.

AEROMECH / AMI Aviation Services – current tenant; looking at 3 "on-airport" options for a potential 35,000 SF expansion.

AIRBOSS Hangars (36 ac.) – MRO Hangar Under Construction; \$5 million project.

Million Air (FBO) – 20,000 +/- SF hangar under construction; \$4 million project.

Hill Dermaceuticals – preparing their expansion (building & land) submittal application to the FAA.

O3 Development – O3 (based in California) is under a Letter of Intent (LOI) for 228 acres for a major pilot / related technical jobs training facility to include dorm rooms, commercial/retail mixed use project to support the students, aviation hangar construction for flying/repair and some spec industrial buildings. Their current focus is on equity/debt financing for the project to include agreements with J.P. Morgan, Blackstone, and completing the application process for EB5 Visa financing. Their LOI ends on April 7, 2026.

SchadWorks LLC - we met with the CEO, Richard Schaden, and he wants to build a 50,000 SF hanger at OSIA. This would be similar to his other 2 locations but bigger (for his and other GA uses). \$10 million project.

Total L.O.I.'s for potential development: 299 ACRES

SHOWN INTEREST:

Edifice Development Company - we met (SAA / S.C.E.D.C & T team) with the CEO and they are interested in developing a new hotel concept (105-115 rooms) on SAA land. The CEO had major health issues and is hospitalized. He did call and reconfirmed that an LOI will be coming when he is out. \$20 million project.

8 active economic development projects – OSIA still in the consideration set for significant CAPX investments and high wage jobs. The majority of these are on hold with no decision made on location.

Air Taxi Hub – Italy-based UrbanV Air Mobility has a joint venture with Signature Aviation (based in Orlando) to identify network locations to host electric and hybrid vertical takeoff vehicles. UrbanV is an advanced air mobility infrastructure firm. We have signed an NDA and received feedback that our site is in the mix to be an eventual network location.

United Lighting Sales, Inc. - I have met with the CEO and they want to lease Building 439 (7,500 + SF). They have excellent credit, financials, and planning to grow their operation in Central Florida. The lease proposal and the renovation buildout is being negotiated. Lease value - \$500,000.