



2010 ANNUAL REPORT

NANAIMO AIRPORT COMMISSION



Message From the Board Chair

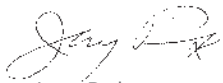
2010 was a great year for the Nanaimo Airport Commission (NAC) on many fronts, including the launch of our Instrument Landing System. This system has dramatically increased reliability during poor weather conditions and will ensure better customer service into the future.

The NAC enjoyed a 10% growth in passengers over the previous year producing a new record for the airport during 2010. A second record was set for the number of passengers using the facility during December. With the rising population in the region, we are expecting strong growth during the coming years.

Projects initiated in 2010 include; Entrance round-about, new parking lot, expanded apron for aircraft, new waste water system, enhanced fresh water system. Also a new Combined Services Building was constructed for storing operational equipment and housing the administrative office.

On behalf of the Board of Directors I would like to thank our CEO, Mike Hooper and his staff for their continued commitment to the goals of the NAC.

The Nanaimo Airport Commission is committed to meeting the growing travel needs for the community. The focus during the next several years will be to increase the destinations passengers will be able to access directly from Nanaimo.



Jerry Pink
Chair Nanaimo Airport Commission



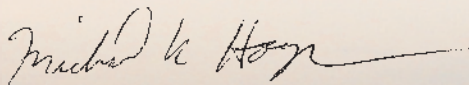
President, CEO Report

The Nanaimo Airport Team successfully completed Stage 2 of the Safety Management System (SMS). We are committed to a continuous improvement model for the SMS and plan to reach Stage 3 during 2011.

A focus on safety was paramount during the implementation and successful construction of the Terminal Building and all other components of the Phase 2 Project. Project management was completed by Durwest Construction, who ensured a solid focus on safety measures as the work was completed by numerous contractors, consultants and specialists. This project is scheduled for completion during the first part of 2011.

The NAC Board and Staff have once again risen to meet the challenges involved with numerous construction activities while safely hosting a record year for passenger flow through the terminal. The Nanaimo Airport expects the infrastructure investment to generate in excess of 1,600 full time jobs (direct and indirect) annually in the future. It is important that the Nanaimo Airport is prepared to meet the growing transportation needs for the communities in our region.

I would like to express my appreciation to the Board, Staff and all those who made 2010 a tremendous success.



Michael K. Hooper, BGS, MBA
President, CEO



Mission

To provide a safe, efficient and financially viable airport, offering excellent services and value to all users while fostering economic development.

Vision

The Nanaimo Airport will be a safe, reliable, air services gateway effectively meeting customers' needs.

The Nanaimo Airport Team successfully initiated Phase 2 of the airport improvement process in 2010 to meet the growing demands of the rising population.



Nanaimo Airport Commission Overview

THE NANAIMO AIRPORT COMMISSION WAS INCORPORATED in August, 1990, as a not-for-profit authority. In 1992, the Commission assumed management and operation of the Airport from Transport Canada. In 1996, the Commission was granted fee-simple title to the Airport lands by way of the National Airports Policy transfer initiative.

The Commission is comprised of nine Directors appointed by the Commission of which 4 are from the community at large. The following five entities nominate one member each:

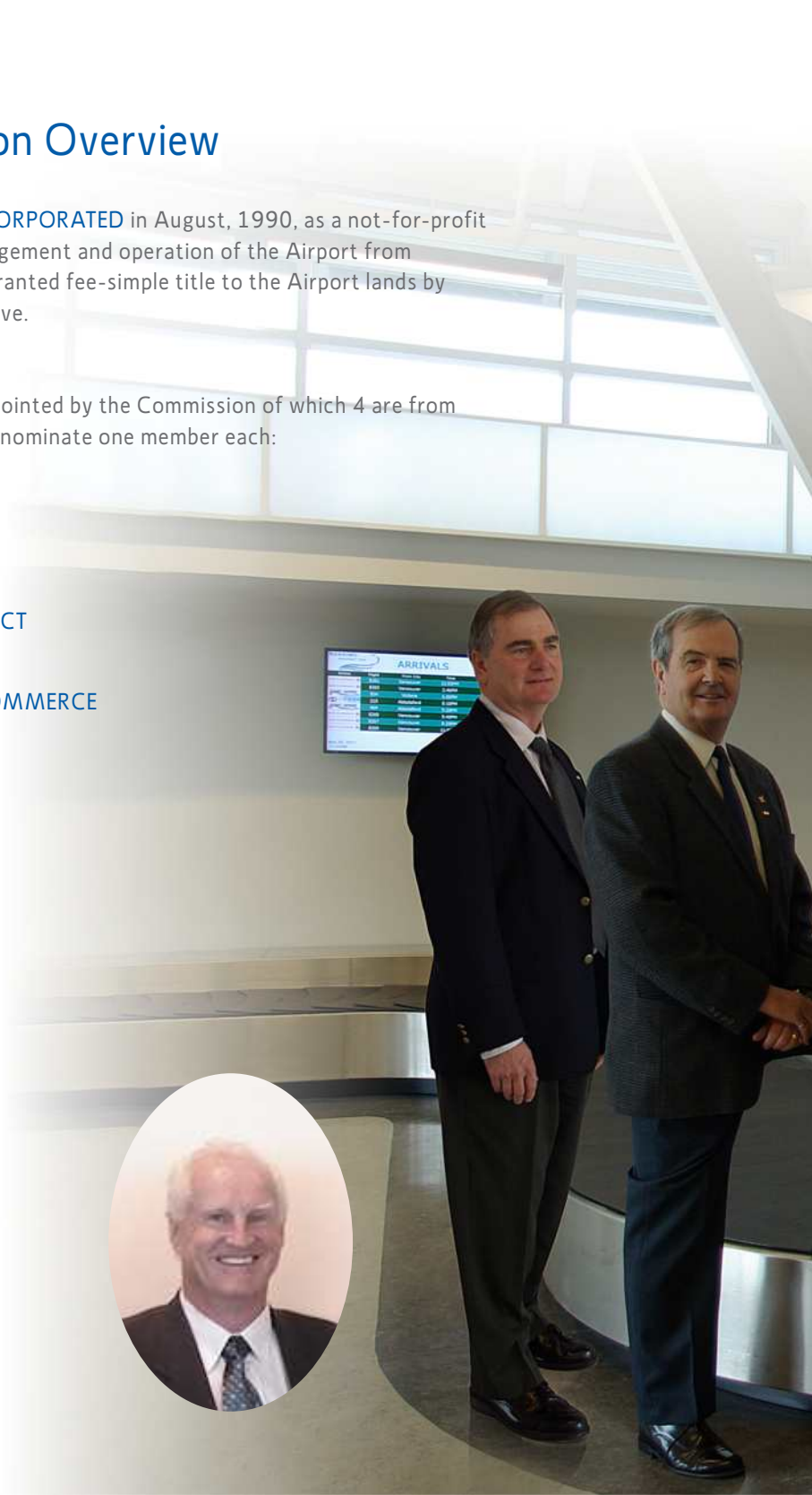
THE CITY OF NANAIMO

THE REGIONAL DISTRICT OF NANAIMO

THE COWICHAN VALLEY REGIONAL DISTRICT

THE TOWN OF LADYSMITH

THE GREATER NANAIMO CHAMBER OF COMMERCE



DIRECTOR
Ken Bosma

VICE CHAIR
Russ Burke

DIRECTOR
Dixon Kenny

Board of Directors



BOARD CHAIR
Jerry Pink

DIRECTOR
Patricia Huggins

DIRECTOR
Lucie Gosselin

DIRECTOR
Ted Brown

DIRECTOR
Al Tully

DIRECTOR
John Craig

Operation Department

- Created a safe and efficient location for the Olympic security bus, and RCMP operations.
- Completed fish enhancement work at Haslam Creek.
- Replaced the roof on the Vital Aviation Building.
- Paved access to an aviation lot on airside.
- Installed additional wildlife fence along golf course.
- Completed a Site Management Plan for the Vesper Sparrows in cooperation with CWS.
- Upgraded Standard Operating Procedures for all equipment on site.
- Completed Phase 2 of Safety Management System.
- Updated the snow event matrix to ensure appropriate resourcing during heavy events. Targeted shifts will be 12 hours or less in extent — aircraft are now flying into YCD during heavy snow events.
- Achieved fuel certification under IATA for YCD site.
- Attended in excess of 200 site meetings regarding the Phase 2 project.
- Responded to the ongoing flow of operational challenges pertaining to the Phase 2 project components.
- Completed full maintenance program on operational equipment.
- Purchased and implemented the new plow attachment, under ACAP.
- Completed a comprehensive plan for managing the new areas developed on airside and implemented new management regime.
- Installed temporary facilities for the Phase 2 project.
- Drafted a multi function model for staff/contractors to allow for security, fire response, landscaping, janitorial and general duties to be addressed.
- Completed vegetation removal requirements.

Airport Improvement Project

- Managed the Safety aspects of Phase 2 construction relative to on site workers, visitors, contractors, YCD employees and passengers.
- Completed Phase 1 Project, including final challenges with the ILS, Lighting, Paving, Line Marking, Landscaping and Drainage.
- Finalized funding from ICET for Phase 1.
- Created a YCD Safety Over site Plan for Phase 2 — implemented prior to construction commencing.
- Organized funding for the Phase 2 project — from BCF.
- Awarded project/construction management contract to DCM, Durwest, under a Design/Build model.
- Oversaw construction of Phase 2 — including Terminal Expansion, Apron Expansion, Expanded Roads & Parking Lot, New Waste Water System, New Fresh Water Filtering System, New Combined Services Building, Expanded Drainage System.
- Included environmental monitoring system as part of the Phase 2 Project — EBA functioned as monitor with further over site from YCD staff.

Safety & Security Department

- Oversight of Commissionaires and security contract.
- Oversight of Site Safety/Security, Parking, Access Control, AVOP, Communications, Passenger Screening.
- Implemented stage 2 of the Safety Management System for YCD.
- Completed communication and orientation of the safety policy in all aspects of airport operations .
- 2010 Olympics planning, preparation and completion.
- Developed and implemented a new computer program, the Integrated Safety Management System ISMS.
- Redirected Passenger Arrivals and Departures for Phase 2.
- Completed the Apron Safety Plan.
- Oversight of Phase 2 Construction related to operational Safety and Security, reports to the minister and assurance of regulatory compliance during changes to ATB, and assorted airside/ groundside projects.
- Coordinate monthly safety meetings and YCD Security Committee meetings.
- Managed the YCD Safety web site — included members of Transport Canada and Nav Canada.
- Oversight of Emergency response, training and planning.
- Moved and installed additional security cameras.
- Oversight of communications and safety procedures in manoeuvring area.

Administration Department

- Initiated and implemented Phase 2 of the lease program.
- Initiated the property management system with DTZ Barnicke.
- Implemented and removed the aviation landing fee for small aircraft.
- Managed the financial tracking model for capital projects.
- Managed the PFF program.
- Implemented the digital filing system.
- Upgraded and maintained the site computer systems.
- Attended the OCP meetings for the RDN.
- Developed a Draft Land Use Plan for airport lands.
- Implemented the Marketing Plan and created a Draft Plan for 2011.
- Continued to contact and deliver data to the network planning departments of several air carriers.
- Implemented administrative changes to move to the Carver Model.
- Completed an insurance review and implemented required changes.
- Developed new logo and implemented changes at the corporate level.
- Completed the sponsorship and community relations program.
- Developed a quarterly meeting process with onsite tenants to improve communications.
- Completed a onsite and web survey, using Google analytics.
- Completed over 100 presentations to the public and special interest groups.
- Completed a strategic review of the marketing requirements for future developments.
- Managed the passenger flow for a record year of visitors (>164k).

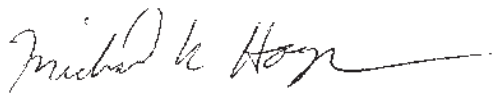
Management Responsibility for Financial Statements

The accompanying financial statements have been prepared by management in accordance with Canadian Generally Accepted Accounting Principles.

The Commission's accounting procedures and related systems of internal control are designed to provide reasonable assurance that its assets are safeguarded and its financial records are reliable. These statements include some amounts based on Management's best estimates and judgments. Management is satisfied the financial statements have been prepared within reasonable limits of materiality.

The Board of Directors appoints a Governance and Audit Committee consisting of four Directors. This Committee meets periodically with Management and auditors to review significant accounting, internal control and audit matters. The Committee also reviews and approves annual financial statements and the independent auditor's report before it is submitted to the Board of Directors for final approval.

Audited financial statements contained within this report are consistent with information presented in the full set of financial statements, available at the Airport Office.



Michael K. Hooper, BGS, MBA
President, CEO
Nanaimo Airport

Nanaimo, BC
April 19, 2011



REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY FINANCIAL STATEMENTS

To the Directors
Nanaimo Airport Commission

The accompanying statement of financial position as at December 31, 2010 and the statement of revenue and expenses and net assets for the year then ended, and related notes, are derived from the audited financial statements of the Nanaimo Airport Commission for the year ended December 31, 2010. We expressed an unmodified audit opinion on those financial statements in our report dated April 19, 2011.

The summary financial statements do not contain all the disclosures required by Canadian generally accepted accounting principles. Reading the summary financial statements, therefore, is not a substitute for reading the audited financial statements of the Nanaimo Airport Commission.

Management's Responsibility for the Summary Financial Statements

Management is responsible for the preparation of a summary of the audited financial statements. Management has chosen not to include the statement of changes in net assets or the statement of cash flows for the year ended December 31, 2010 from the audited financial statements in these summary financial statements.

Auditor's Responsibility

Our responsibility is to express an opinion on the summary financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810, "Engagements to Report on Summary Financial Statements."

Opinion

In our opinion, the summary financial statements derived from the audited financial statements of the Nanaimo Airport Commission for the year ended December 31, 2010 are a fair summary of those financial statements, on the basis described above.

Nanaimo, B.C.
April 19, 2011



Nanaimo Airport Commission

Statement of Financial Position

As at December 31, 2010

	2010	2009
ASSETS		
CURRENT		
Cash	\$ 745,097	\$ 2,608,360
Short-term investments - Note 4	153,586	41,000
Prepaid expenses and operational supplies	87,365	116,015
Accounts receivable	3,109,880	424,713
	4,095,928	3,190,088
LONG-TERM INVESTMENTS - Note 4	559,594	669,193
DEFERRED LEASING COSTS	15,654	16,251
CAPITAL ASSETS - Note 3		
Property and equipment	27,515,977	21,087,039
Air navigation equipment - Nav Canada		997,326
	27,515,977	22,084,365
	\$ 32,187,153	\$ 25,959,897

LIABILITIES

CURRENT		
Demand loans and line of credit - Note 5	\$ 4,723,165	\$ 1,800,000
Accounts payable and accrued liabilities	1,630,935	2,004,390
Deferred lease revenue	43,797	35,728
	6,397,897	3,840,118
DEFERRED CONTRIBUTIONS RELATED TO PROPERTY AND EQUIPMENT - Note 7	17,307,348	14,380,170
SECURITY DEPOSITS	19,956	19,996
	23,725,201	18,240,284

NET ASSETS

INVESTED IN PROPERTY AND EQUIPMENT	8,039,580	7,704,195
UNAPPROPRIATED FUNDS	422,372	15,418
NET ASSETS	8,461,952	7,719,613
	\$32,187,153	\$25,959,897

Nanaimo Airport Commission

Statement of Revenue and Expenses and Net Assets

For the year ended December 31, 2010

	Budget 2010	2010	2009
REVENUE			
Airline passenger fees	\$993,161	\$988,836	\$893,726
Passenger facility fee - Note 6	803,926	785,584	554,355
Vehicle parking fees	314,240	320,809	296,198
Land lease and licence fees	273,858	266,138	265,447
Air terminal lease and licence fees	277,445	263,095	245,942
Airside facility licence and user fees	48,900	44,365	40,660
Interest and general	21,800	37,940	63,597
	2,733,330	2,706,767	2,359,925
EXPENSES			
Administration and management	718,372	783,869	686,345
Emergency, safety, and security	191,000	188,408	200,382
Service buildings and airfield	210,200	170,336	118,458
Air terminal building	174,500	151,276	139,229
Property taxes	150,000	143,991	142,478
Airport commission	97,000	99,492	91,470
Commercial development and marketing	86,000	85,582	51,653
Interest expense	3,000	36,149	4,790
Bad debts	2,000	9,194	2,142
Foreign exchange loss	-	1,985	6,731
	1,632,072	1,670,282	1,443,678
REVENUE IN EXCESS OF EXPENSES BEFORE OTHER ITEMS	1,101,258	1,036,485	916,247
OTHER REVENUE (EXPENSES)			
Amortization of deferred contributions related to property and equipment	-	2,005,061	746,661
Contribution of ILS assets to Nav Canada	-	(997,326)	-
Amortization of property and equipment	-	(1,303,282)	(1,041,549)
	-	(295,547)	(294,888)
REVENUE IN EXCESS OF EXPENSES	\$ 1,101,258	\$740,938	\$621,359

Nanaimo Airport Commission

Notes to the Financial Statements

For the year ended December 31, 2010

1. Operations

The Nanaimo Airport Commission is registered as a non-profit society which was incorporated under the Society Act of British Columbia and files as a non-profit organization under the Income Tax Act. The commission operates the Nanaimo airport facility which serves individuals travelling to and from central Vancouver Island. On December 2, 1996, all airport land, buildings, and improvements were transferred to the commission from the Ministry of Transport for \$10. Under the terms of the transfer agreement, the commission must continue to operate the airport until December 2, 2046. If the commission ceases to operate or manage the airport, the Ministry of Transport has the option to reacquire the facilities for \$1. This option expires December 2, 2046.

Prior to the transfer, the commission operated the airport through a head lease from the Ministry of Transport.

2. Significant accounting policies

The financial statements of the commission have been prepared in accordance with Canadian generally accepted accounting principles for non-profit organizations.

- Deferred leasing charges

Deferred leasing charges are amortized over the life of the lease.

- Capital assets

Purchased capital assets are recorded at cost at date of transfer and amortized. Contributed capital assets are recorded at fair market value (as per property assessments) at the date of transfer and amortized.

Amortization is recorded on a straight-line basis over the estimated useful life of the capital assets as follows:

Buildings and improvements	25 years
Runway, airfield, and parking lot improvements	20 years
Fence	10 years
Furniture, equipment, and computer hardware	5 years
Vehicles	5 years
Computer software	5 years

In the year of acquisition, amortization is recorded at one-half of these rates.

The air navigation equipment is amortized on a straight-line basis over 25 years which represents the estimated useful life of the assets owned by the service provider.

- Revenue recognition

The commission follows the deferral method of accounting for operating grants. Operating grants are recognized as revenue in the year in which the related expenses are incurred. Capital grants are deferred when received and amortized over the useful life of the corresponding assets. Revenue from leases is deferred and recognized into revenue over the life of the lease. All other revenue is recognized when earned.

- Use of estimates

The preparation of the financial statements in accordance with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenditure during the reporting period. Significant areas requiring the use of management estimates relate to the determinations of the collectibility of accounts receivable, the amortization of capital assets, and provisions for contingencies. Actual results could differ from those estimates. Adjustments, if any, will be reflected in operations in the period of settlement.

Nanaimo Airport Commission

Notes to the Financial Statements

For the year ended December 31, 2010

3. Capital assets

	Cost	Accumulated Amortization	Net 2010	Net 2009
Property and equipment				
Land	\$ 3,651,750	\$ -	\$ 3,651,750	\$ 3,633,608
Buildings and improvements	10,045,838	2,000,098	8,045,740	2,332,261
Runway, airfield, and parking lot improvements	19,749,181	4,313,298	15,435,883	14,591,616
Fence	218,400	186,386	32,014	35,457
Furniture, equipment, and computer hardware	482,399	366,050	146,349	164,921
Vehicles	856,128	655,867	200,261	322,992
Computer software	21,230	17,250	3,980	6,184
	35,024,926	7,508,949	27,515,977	21,087,039
Air navigation equipment - Nav Canada	-	-	-	997,326
	\$ 35,024,926	\$ 7,508,949	\$ 27,515,977	\$ 22,084,365

Included in capital assets is the airport facility acquired by way of the transfer agreement described in Note 1. The transfer was recorded at \$7,000,000 (\$2,600,000 for the land, \$2,600,000 for buildings and improvements, and \$1,800,000 for the runway, airfield, and parking lot improvements).

Included in capital assets is \$7,506,825 worth of assets related to Phase II of the airport expansion which have not yet been put into use and are not being amortized. Of these Phase II assets, \$69,418 were purchased in 2009, with the balance of \$7,437,407 purchased in 2010.

Air navigation equipment refers to the installation, maintenance, and provision of an instrument landing system for runway 16 at the Nanaimo Airport. During 2010, ownership of the air navigation equipment was transferred to Nav Canada. Refer to Note 9 for supplementary information.

4. Investments

The short-term investments consist of several term deposits and GICs, having interest rates ranging from 1.70% to 3.00% and maturing at various dates from February 17, 2011 to June 10, 2011. The long-term investments consist of several term deposits and GICs, having interest rates ranging from 2.65% to 4.15% and maturing at various dates from February 17, 2012 to June 8, 2014. The equity investments consist of common shares. Short-term, long-term, and equity investments are designated as available for sale securities and are recorded at fair value. Fair value of short-term and long-term investments is considered to be equal to amortized cost. Fair value of equity investments is based on quoted market prices.

	2010	2009
Available for sale		
Short-term investments	\$ 153,586	\$ 41,000
Long-term GICs	552,500	663,500
Equity investments	7,094	5,693
Long-term investments	\$ 559,594	\$ 669,193

Nanaimo Airport Commission

Notes to the Financial Statements

For the year ended December 31, 2010

5. Demand loans and line of credit

	2010	2009
Royal Bank of Canada -non-revolving demand loans - secured by a general security agreement on all property of the commission		
- Phase I loan -interest payable at prime plus 0.30% requiring blended monthly payments of \$62,500; repayable in full on July 10, 2012	\$946,710	\$1,800,000
- Phase II loan -interest payable at prime plus 1.00% requiring interest-only payments; repayable in full on July 1, 2011	3,456,455	-
Royal Bank of Canada -line of credit -maximum limit of \$500,000 with interest payable on the outstanding balance at prime plus 0.50%	320,000	-
	\$4,723,165	\$1,800,000

It is management's intent to repay the balance on the line of credit in the next fiscal period. Management also intends to convert the Phase II loan into long-term debt.

The commission also entered into an agreement for a revolving term loan with the Royal Bank of Canada for a maximum of \$2,400,000. The loan had not been drawn down as of December 31, 2010. Interest on any outstanding balance is payable at prime plus 1%, and any balance must be repaid by June 30, 2011.

6. Passenger facility fees

The commission receives a passenger facility fee (PFF) of \$10 per outgoing passenger to fund the cost of airport operating expenses as well as the cost of capital projects. This fee is collected by the air carriers under an agreement between the commission, the Air Transport Association of Canada (ATAC), and the air carriers serving the airport, entitling the air carriers to withhold a 3% administration fee.

7. Deferred contributions related to property and equipment

Deferred contributions related to property and equipment represent contributed property and equipment and capital grant contributions with which the airport buildings and various other property and equipment were acquired. These contributions are amortized into revenue at the same rates as the related property and equipment are amortized. The changes in the deferred contribution balance for the year are as follows:

	2010	2009
Balance, beginning of the year	\$14,380,170	\$10,477,100
Capital assistance receivable	2,554,115	-
Capital assistance received	2,378,124	4,649,731
Transfer of instrument landing system	(997,326)	-
Amortized to revenue	(1,007,735)	(746,661)
	\$17,307,348	\$14,380,170

8. Commitments

The commission has contracted with various suppliers for work to be performed in 2011. The total value of contracted work not yet performed is \$1.6 million. These amounts will be recorded in the period that the goods and services, to which they relate, are received.

Nanaimo Airport Commission

Notes to the Financial Statements

For the year ended December 31, 2010

9. Instrument landing system

During the year, Nanaimo Airport Commission entered into a contract to sell to Nav Canada the building housing Nav Canada's landing system for the sum of \$1. The assets sold to Nav Canada have therefore been removed from the balance sheet of the commission as Nav Canada is a non-related party operating at arms-length. The system will remain on Nanaimo Airport Commission premises, and Nav Canada is responsible for maintaining the system. As Nav Canada retains ownership of all assets related to the instrument landing system and the future benefit of the system to the commission cannot be reliably measured, the commission has chosen not to record an intangible asset representing beneficial ownership of the asset.

10. Comparative figures

Certain of the comparative figures have been reclassified to conform with the current year's presentation.

11. Contingency

The commission has received contributions for Phase II of the airport expansion. In the event that costs which have been reimbursed are determined to be ineligible expenditures, the commission may be responsible for a repayment of Phase II contributions. Further, the commission has accrued a receivable of \$333,027 which represents the eligible portion of Phase II costs which have not been submitted for reimbursement. It is anticipated that the full amount accrued will be received. The amount of any potential repayment of Phase II funding received is not yet determinable, if any.

Under the funding agreement between the Nanaimo Airport Commission and the Province of British Columbia, the Phase II project will be funded 2/3 of eligible costs, to a maximum of \$6,912,912. Of the maximum funding, \$2,123,726 was received in 2010, and \$2,554,115 was receivable at year end. Of the receivable, \$2,221,088 was received by the commission prior to the report date. The maximum funding remaining per this funding agreement is \$2,235,071.

12. Financial instruments

Financial instruments are financial assets or liabilities where, in general, the commission has the right to receive cash or another financial asset from another party or the commission has the obligation to pay another party cash or other financial assets. The commission's financial instruments consist of cash, investments, accounts receivable, and accounts payable and accrued liabilities.

- Financial risk

The financial risk is the risk to the commission's earnings that arises from fluctuations in interest rates, foreign exchange rates, and the degree of volatility of these rates. The commission does not use derivative instruments to reduce its exposure to interest risk. The commission is exposed to specific interest rate risk as the interest rates on demand loans float with market interest rates. A 1% increase in interest rates would increase the commission's interest expense by approximately \$47,200 based on the financing held at the year end. There were no significant accounts receivable or accounts payable denominated in foreign currency at the year end. The US\$ cash balance was \$45,171 CAD at December 31, 2010. The commission does not use hedging to minimize their risk to foreign exchange fluctuations as they do not consider this risk to be significant.

- Credit risk

The commission is exposed to credit risk from its carriers, tenants, and licensees. The commission has a significant number of diverse tenants and licensees which reduce the concentration of credit risk; however, at the year end there was only one major scheduled carrier, which increases the amount of credit risk as the carriers create the largest portion of revenue.

- Fair market value

For cash, accounts receivable, accounts payable and accrued liabilities the carrying amounts of these financial instruments approximate their fair value due to their short-term maturity or capacity of prompt liquidation. See Note 4 for investments.

YCD Improved Reliability

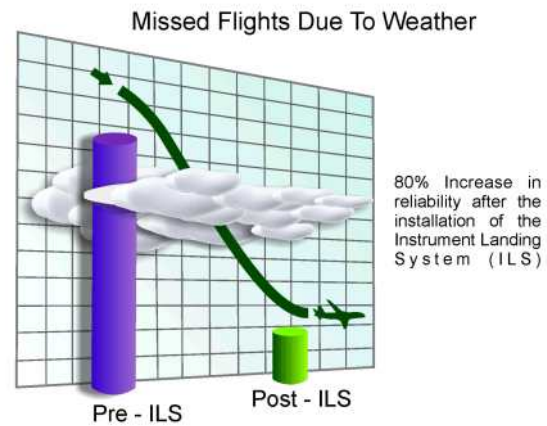
In order to meet the growing demands from the surrounding communities the Nanaimo Airport Commission completed several major projects since 2008, including;

Phase 1 (2008 to 2010)

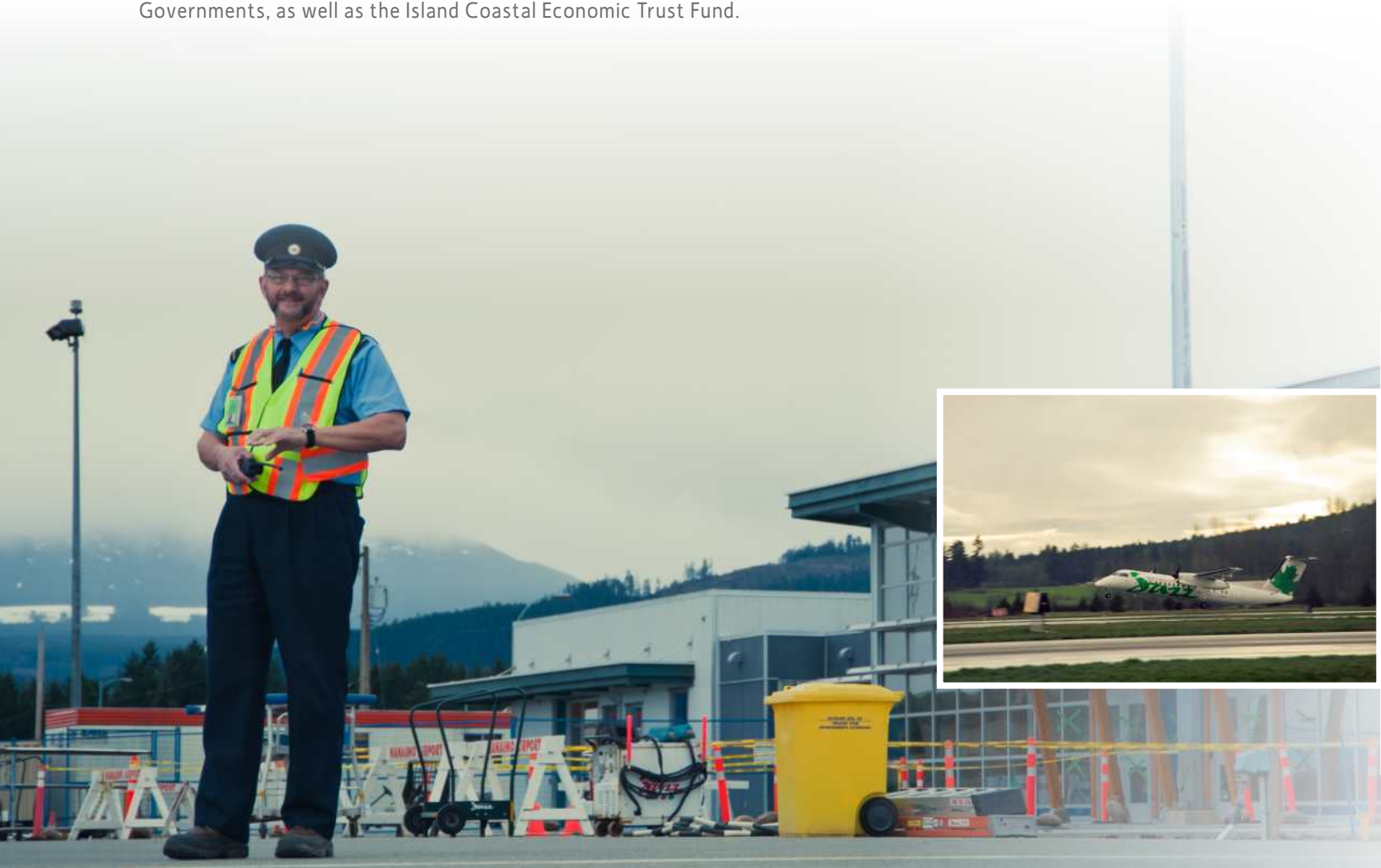
- (a) 1,600 foot runway extension,
- (b) 2,400 foot taxi-way,
- (c) high intensity runway lights,
- (d) lead-in lights,
- (e) instrument landing system (ILS)

Phase 2 (2010 to 2011)

- (a) enlarged terminal building,
- (b) apron improvements,
- (c) additional parking area,
- (d) new maintenance building (CSB),
- (e) enhanced sewer and water treatment.



These projects were made possible by generous support from the Federal and Provincial Governments, as well as the Island Coastal Economic Trust Fund.



Fact Sheet

The Nanaimo Airport property is located 15 minutes south of Nanaimo and is situated on approximately 500 acres with the Cottonwood Golf Course included.

On Site Facilities

Runway, 6600' x 150'

- High-intensity edge lighting
- Approach lighting system (SSALS)
- Runway 16 is currently an instrument runway with published ILS, RNAV, NDB/DME and NDB approaches
- Runway 34 is a non-instrument approach

Apron, 554' x 352'

- Edge lighting, flood lights and ground power unit plug-ins
- Fuel truck, Jet A-1

Terminal Building, 1,230 m²

- Airline offices
- Café
- Security screening by Garda
- Passenger pre-board screening and hold room
- Vehicle rentals
- Canada Customs inspection
- 24-hour security on-site



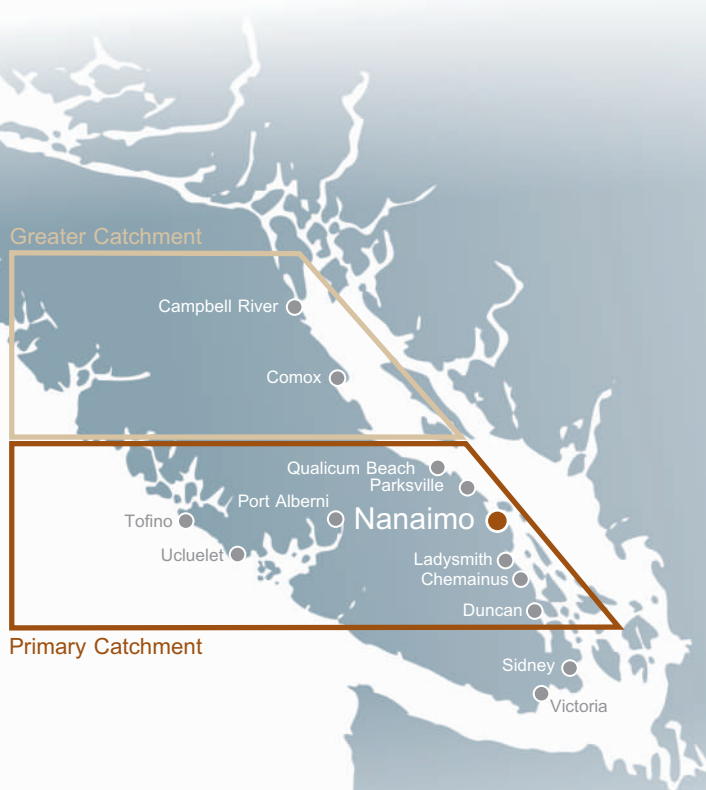
YCD — The Future

Projects completed between 2008 to 2011, will ensure YCD can support safe, reliable air travel to a growing number of destinations. The economic benefit to the community will include the development of more than 1,600 fulltime jobs (direct and indirect) and a yearly contribution to the regional economy of \$121 million by 2025.

The airport team will continue to work with air carriers to develop additional routes for our customers, while reaching out to the aviation sector for business opportunities across the land base.

YCD has the unique opportunity of available lands along a new taxi-way at a cost effective lease rate.

The Nanaimo Airport is well positioned to meet the growing needs of local communities.



Catchment Area

The airport's primary catchment area illustrated on the map includes a population greater than 232,000 and all those areas where YCD is the closest airport offering scheduled service.

The greater catchment area includes the Regional Districts of Comox-Strathcona and Mount Waddington for an additional population base of 150,000.



YCD Business Opportunities

With the successful completion of the Infrastructure Projects, the Nanaimo Airport Commission is now seeking to grow aviation business at YCD. The airport is strategically located within the largest population centre north of Victoria, and is adjacent to the Island Highway, Rail and deep sea ports.

The Nanaimo Airport is in a position to welcome proposals for a wide range of business opportunities, such as:

- Scheduled and charter air services
- Freight & courier operations
- Terminal retail & services
- Aviation support services
- Aircraft related suppliers
- Aerospace education / training
- Air transport dependant businesses
- Aircraft storage and maintenance
- Airport compatible business operations





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