North Carolina Airport Economic Development Fund State Grant Program Flow Chart



The NC Airport Economic Development Fund was established in 2015 with the NC Competes Act (§ 105-164.44M). The program objective is to support infrastructure development projects at publicly owned and operated general aviation airports in response to time-sensitive economic development needs that will generate jobs and investment in the local community and state. Publicly owned and operated general aviation airports may submit an economic development project for funding consideration to the Aviation Business Development Manager. Projects that include business expansion, business relocation or improvements to the airport that result in net job growth for the state are eligible to apply for the grant.

Qualified projects submit an application package to formally request funding from the program:

- Projects are identified with a Project name
- Starts the due diligence process (includes application package submission, quantitative evaluation and qualitative evaluation)

Projects with BCA < 1 are not deemed eligible and will not advance to the next step



Application Package:

- Funding request form
- Project summary form
- Conceptual drawings and cost estimates
- Company letter of infrastructure need and intent to create jobs
- Anticipated spend plan by FY
- Project request established in EBS



Quantitative Analysis:

- Quantitative Indicators include; state cost vs. economic benefit, jobs created, wages paid
- Benefit-cost analysis (BCA) conducted
- Projects with CBA > 1 advanced
- Projects prioritized for funding based on jobs and wages

Projects that do not meet the qualitative criteria are not

deemed eligible and will not advance to the next step

Qualitative Analysis:

- Qualitative indicators include; airport readiness to proceed, significant need addressed, technical capability and infrastructure improvement, appropriateness and value to business development and economic benefit, five-year airport economic impact
- Qualitative Review Committee conducts analysis to determine significance of the project and characteristics of the airport



Additional information may be requested to complete the review

Approval Process:

- Business development manager recommends funding for Aviation director/deputy director approval
- Submitted for NCDOT deputy secretary for multimodal approval
- Submitted for Board of Transportation approval

Projects must be approved by all parties for the grant to be awarded



Grant Award:

- NCDOT notifies airport sponsor of grant
- Updated monthly spend plan provided by sponsor
- WBS number assigned and funded
- Airport sponsor submits Request for Aid and executes grant

Project Management:

- NCDOT airport project manager and business development manager participate in project update meetings
- Sponsor submits quarterly cash flow in EBS
 - NCDOT monitors spend plan compliance quarterly

Reporting and Auditing:

- Project closeout documentation completed
- Airport sponsor reports jobs created and investments made annually for three years

Timeline is determined by the company decision process, complexity of negotiations. Projects have been announced within 3 months of being placed in the Pipeline and have extended out 18-24 months.