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News

Lost Nation Airport study nears completion

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Lake County Port Authority board members said Wednesday that the first phase of a study to determine the best use for the Lost Nation Airport in Willoughby is about 75 percent to 80 percent complete.

Board Member Anthony DeBevc also said the first of two stakeholder meetings should take place before Thanksgiving and the second one will be next month. A public hearing also is slated for sometime in mid-December.

The study is conducted by Cleveland-based Michael Baker Corp. The first phase includes a review of the contract and legal matters governing the airport, outside competitive issues, economic impact study, opportunity for an alternative location, and stakeholder and public meetings.

Executive Director John Loftus has said it's possible this phase might determine the airport's best use and that the second phase will not be needed.

If necessary, the second phase, costing an estimated \$35,000 to \$40,000, will analyze data from the first phase, list possible courses of action, host an additional public meeting and provide a final recommendation to the Port Authority board.

The Port Authority has promoted the airport as a regional asset that is useful to communities beyond Willoughby and Mentor. If the decision to close the airport is made, officials have said the knowledge from the study could be applied to other regional airports.

In other action Wednesday, the Port Authority is trying to promote a bond-financing program that is available through an allocation to Lake County from the American Reinvestment and Recovery Act.

The Port Authority has \$12 million of bond financing available for municipalities and another \$18 million available for businesses looking to expand, Port Authority Chairman Harry Allen said. The allocation must be utilized before the end of 2010.

"We have unusual opportunity in our community from both a municipal standpoint and business standpoint to issue recovery revenue bonds that are available to the Lake County community," he said. "One of the responsibilities of the Port Authority is to make sure we properly introduce those, evaluate, work in conjunction with the commissioners and prioritize to make sure we do due diligence."

Allen said projects that would take advantage of the financing opportunity are those likely to cost at least \$1 million to \$2 million.

"We have money, we need clients," he said.

For more information contact the Lake County Port Authority www.lcedc.org or call 440-357-2290.

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