

## **QLDC and QAC sign long-term lease for Wanaka Airport**

Queenstown Lakes District Council (QLDC) has confirmed that it has finalised the terms of a long-term lease with Queenstown Airport Corporation (QAC) for Wanaka Airport.

The grant of the lease to QAC was decided on by QLDC in April 2017 after it considered several ownership, governance and management options for Wanaka Airport and formally consulted with the community in November 2016.

The lease transfers the operation, planning, development and governance of the airport to QAC, an organisation with significant expertise in airport management and infrastructure development. QAC has managed the day-to-day operations at Wanaka Airport since 2010.

The lease incentivises QAC to invest in and develop the airport. The Council remains the ultimate owner of the airport and is also the majority owner of QAC.

QLDC Mayor Jim Boulton said that both parties are committed to the development of Wanaka Airport to support the district's growth and wider community needs.

“Wanaka Airport is already a hub of exciting activities from general aviation and events such as Warbirds over Wanaka, through to scientific research and education. What's needed now is to recognise the airport as a key element in district-wide growth. It needs to become an economically viable and sustainable business,” said Mayor Boulton.

“We'd like to thank all members of the Wanaka Airport community for their patience through these lengthy negotiations. We believe the outcome will create the best possible foundation for the airport's future and the role it has to play in our region's connectivity.”

The lease commences on 1 April for a 100-year period. QAC will pay QLDC \$14.5 million for the ground lease and related assets. The lease does not affect or vary the terms of current leases held by commercial operators at Wanaka Airport.

The lease excludes the land containing the QLDC water treatment plant known as Project Pure which is retained by QLDC.

Queenstown Airport Chief Executive Colin Keel said the signing of the lease marked the beginning of an exciting era in the history of Wanaka Airport.

“Wanaka Airport has a proud aviation history, with a passionate and active airport community. As the new custodians of Wanaka Airport we look forward to working with key stakeholders and the communities we serve in shaping the future vision of the airport and building on this heritage.

“The long-term lease provides QAC with confidence to invest in, plan and develop the airport as important infrastructure for regional aviation growth,” said Mr Keel.

After discussions with the current commercial lease holders over the coming weeks, QAC will start conversations with the wider community, airlines and other stakeholders to identify opportunities and determine the commitments required to support the future success of the airport.

“Suggestions and comments from these conversations will help inform the development of Wanaka Airport as well as the master planning process that is expected to begin by the end of the year,” said Mr Keel.