

Real Estate Journal

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Redevelopment of Sikorsky Memorial Airport takes off



Geoffrey Fay, Pullman & Comley, LLC

The Igor I. Sikorsky Memorial Airport, owned by the city of Bridgeport but located in Stratford, is poised to undergo its first major upgrade in decades to improve services provided to privately-owned aircraft and to increase hangar capability. The redevelopment will be undertaken by Aircraft Facilities Group LLC (AFG), a private aviation service represented by a team of Pullman & Comley attorneys from its successful bid to become the prime redeveloper/operator for the main terminal location at the airport to the gaining of land use approvals from the town of Stratford. It is hoped that this investment in modernizing the airport will serve as a catalyst for new business development in the surrounding region.

Attorneys Geoffrey Fay and Charles (Sandy) Campbell of Pullman & Comley's Stamford office, assisted AFG in responding to a Request For Proposals issued by Bridgeport for the redevelopment of the main airport terminal location; then drafted and negotiated a ground lease, with a maximum term of 60 years. The attorneys also submitted successful applications and made presentations, over a period of several years, before the Bridgeport mayor and City Council, the mayor and Town Council for the Town of Stratford, the Airport Commission, Airport Manager, and Federal Aviation Administration and Stratford Zoning Commission.

A Catalyst for New Business Development

In March of this year, Geoff Fay and John Stafstrom of Pullman & Comley's Bridgeport office represented AFG in procuring tax-exempt bond financing issued by the Connecticut Development Authority for the redevelopment of the main terminal site. The first phase of the redevelopment will include a state of the art aircraft hangar, office and fixed based operator facility that will replace the 1970s-era airport terminal. Most of the first phase will be leased to Volo Aviation, LLC. Volo will conduct fixed base operations, consisting primarily of providing business terminal and flight services, fuel, hangar space,

de-icing, aircraft maintenance and ancillary services, or other aviation related businesses. As part of the initial redevelopment, AFG also will construct office space for airport management and operations. In addition, AFG will restore the façade of the FAA airport control tower and construct and improve parking areas, walkways, site lighting and landscaping.

Pullman attorneys also represented AFG in the negotiation and drafting of three additional ground lease options, which, if exercised, would permit AFG to construct more first class aviation related office space and aircraft hangars at this airport.

Gaining Support from Stratford

Although the airport is tax-exempt, with assistance from Geoff Fay, AFG negotiated and prepared a first-ever PILOT (payment in lieu of taxes) agreement with the town of Stratford which requires AFG to make annual payments in lieu of taxes to Stratford as long as AFG's project remains exempt from real property taxes.

Originally known as Avon Field, the airport has a long history in Connecticut. It was acquired by Bridgeport in 1937, after which it became Bridgeport Municipal Airport. In 1972, it was rededicated as the Igor I. Sikorsky Memorial Airport, honoring Igor Sikorsky, who selected Stratford as the site for his Sikorsky Aviation Corporation in 1929. The airport, along with an adjoining factory, was the site of testing and delivery of the F4U Corsair aircraft, used by allied forces in WWII. The Corsair was constructed at an adjacent manufacturing site.

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