The $1 Airport

A control question, not a windfall.

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> **This is the public canonical version, staged for launch. Not published until Bruce says GO LIVE.** Sourced civic commentary and interpretation — **not legal, tax, investment, appraisal, or election advice.** Takes no side.

Bottom line

> **Naples Airport is not a land-sale windfall — it is a control question.** A 2026 state law changed *who chooses* the airport's governing board (from city-appointed to countywide-elected), and the City has gone to court and to a statutory mediation process over it. Federal rules mean the land cannot simply be cashed out. Whoever governs after November will govern the commercial-service decision and the noise regime. Much of this is decided within months. **This dossier takes no side and cites every claim.**

Executive summary

- **The asset:** ~731 acres, mostly City-owned, leased to the Naples Airport Authority for **$1/year through 2068** — the largest single landholding inside the city.
- **The trigger: CS/HB 4005 (2026)** changed the Authority's board from **city-appointed to countywide-elected** (first election this November). It did **not** transfer title, change the lease text, or alter federal obligations.
- **The dispute:** the City filed suit (then moved to abate it) and opened a **Chapter 164** intergovernmental process; the Authority opened its own. The City has proposed ending the lease and re-anchoring governance at city hall; the Authority's counter would codify its operational independence.
- **The new pressure:** a **May 2026 American Airlines letter of intent** to explore three daily Charlotte flights — which the Authority calls **due diligence, not a deal** — plus an NAA survey showing **80.3%** support for restored commercial service.
- **Why it can't be a windfall:** federal grant assurances keep airport revenue **at the airport**, and obligated land cannot convert to non-aeronautical use without an **FAA release**.

Standout statements

1. **This is a control question, not a land-sale windfall.**
2. **Airport revenue stays at the airport, and obligated land can't convert without an FAA release — that survives both the lawsuit and the election.**

3. **HB 4005 changed exactly one thing: who chooses the board. Not title, not the lease, not the federal obligations.**
4. **Whoever governs after November governs the commercial-service decision, the curfew, and the noise regime — now with a proposed flight schedule attached.**
5. **The durable civic win available to either winner is the edge — the perimeter — not the acreage.**
6. **This publication takes no side. Every claim is footnoted, and the same source packet goes to both the City and the Authority.**

> **Scope note (plain English):** This dossier is an **interpretation of the public record**. It is **not** a claim that any Bitcoin, mining, energy-monetization, partnership, or proposal is currently under consideration for Naples Airport or by any party — and **nothing here implies any endorsement, proposal, partnership, or agency approval**. *"Civic Bitcoin"* is the name of the research platform; the analysis is civic and financial — a balance-sheet reading — and it proposes nothing. It contains **no investment language and no yield, ROI, or mining-return claims.**

Naples Airport is not a land-value story. It is a civic balance-sheet fight over control, noise governance, public trust, commercial-service pressure, and the airport-city edge.

Why this matters now

The City of Naples and the Naples Airport Authority are in a formal, statutorily structured conflict over the largest single landholding inside the city: Naples Municipal Airport — roughly 731 acres between US 41 and Airport-Pulling Road, most of it owned by the City and leased to the Authority for one dollar a year under a 99-year lease signed December 3, 1969 and running to 2068 [1].

The trigger was a state law. CS/HB 4005 — passed the Florida House 112-1 and the Senate 36-0, signed April 6, 2026, effective on signing — changes how the Authority's five-member board is chosen: from appointment by the Naples City Council to election by all Collier County voters, with three seats reserved for City of Naples residents and two for Collier County residents living outside the city limits [2].

The City's response moved fast. On April 15, council adopted Resolution 2026-15847 — authorizing its attorney and manager to initiate litigation "not to exceed $125,000" — and initiated Florida's Chapter 164 intergovernmental conflict-resolution process by letter the next day, April 16 [3][4]. On May 4 the City filed suit — *City of Naples v. City of Naples Airport Authority, et al.*, No. 2026-CA-001094, 20th Judicial Circuit — then on May 6 moved to abate its own case while the statutory process runs, as Chapter 164 directs [5][6]. The required joint public meeting was held in two sessions on June 9; the recordings are airing on the city's broadcast channel, and minutes were still pending as this was written [10].

The calendar from here is compressed and public: city sessions on the case June 15 and 17, the Authority's board meeting June 18, and the Authority's first countywide board election this November [2][6][11]. Much of this fight will be decided within months — which is why it is the first case study Civic Bitcoin has published.

The false frame: this is not simply a land-value story

The simplest story — and you will hear it — goes like this: *731 acres of close-in Naples land, leased for a dollar a year. Somebody is sitting on a fortune. Fight accordingly.*

That story prices the airport like a vacant parcel, and both the hostile reading and the hopeful reading fail for the same reason: the land cannot be converted into anyone's prize while its federal obligations stand. Not the City's, not the Authority's, not a developer's.

The three entries

Fee title. The City owns the dirt, but possession runs to the Authority until 2068 [1]. A claim on land four decades away is worth far less than the land. *The present-value framing is an illustrative computation at stated discount rates; it is not an opinion of value and not investment advice.*

Control rights. The dollar-a-year lease never paid the City in cash; it paid the City in governance — an appointed board, answerable to the council, governing noise, land use, and the edges of 731 close-in acres. *Interpretation, ours:* for fifty-seven years, control was the yield on the City's position. It is the entry the new law reached — by changing who chooses the board.

Federal constraints. Under federal grant assurances and the FAA's published revenue-use policy, airport revenue stays at the airport, and obligated land cannot be converted to non-aeronautical use without an FAA release [20]. The constraint survives the lease fight and the election alike.

For scale, this is no marginal enterprise. The Authority's first-draft FY2027 budget puts operating revenues near $47 million; its audited financials show no debt in fiscal years 2023 through 2025; and it reports being funded entirely by user fees — no local tax dollars — with fuel sales at 68 percent of net operating revenues in its FY2025 financial report [11][12]. The enterprise works. The fight is over who steers it.

What changed under HB 4005

Precision matters, because the maximal versions of this story are wrong in both directions. The 2026 statute did not transfer title, did not touch the lease's text, and did not alter the federal obligations on the field. It changed who chooses the board [2].

From the enrolled text: all five seats go on the November 2026 ballot — odd-numbered seats for four-year terms, even-numbered for two, staggered thereafter. Sitting commissioners serve until results are certified; mid-term vacancies are filled by the Governor, not the council; candidates must demonstrate at least five years in financial management, small business operations, or aerospace [2]. *These are structural facts about who votes, not predictions about how anyone will.*

The conflict record

The City's authorization and theories. Resolution 2026-15847 (April 15, adopted 6-1) authorized litigation under a not-to-exceed $125,000 cap; the Chapter 164 letter followed April 16 [3]. Authority board records describe the City's suit as seeking declaratory and injunctive relief on two stated theories: that HB 4005 undermined the purpose of the 1969 lease, and alternatively that the act did not comply with statutory requirements for an independent special district [5]. City Attorney Matthew McConnell, in April: "The city believed it would always have that power over its dependent special district. The moment that goes away, so does the lease" [4].

Two Chapter 164 tracks. The Authority opened its own conflict-resolution process on April 30 — Resolution 2026-3, adopted unanimously — focused on land use and zoning [9].

The City's written proposal (May 13): terminate the current lease; recreate the airport as a city enterprise fund or new dependent special district; govern it through a seven-member City-appointed board; pursue FAA approval for the City or new district to become the airport sponsor; and, if both sides agree, jointly ask the Legislature to rescind the special act [7]. **The Authority's counter** (June 9, "only for the purpose of settlement"): a draft city ordinance confining the City's regulatory authority to non-aeronautical development and land use [8].

This publication takes no position on who should govern the airport; the legal questions belong to the parties' counsel. What the documents establish is the distance between the positions.

The new operational pressure

On May 13, American Airlines submitted a letter of intent to begin commercial service: three daily flights to Charlotte on 65-seat CRJ-700 regional jets operated by PSA Airlines, starting December 2, within the airport's weight and noise limits and outside the voluntary curfew, per the Authority. The Authority stresses this is **due diligence, not a deal**: use agreements are still being negotiated, nothing has been approved by the board, terminal modifications are estimated at roughly $4.4 million, and the draft FY2027 budget books no commercial revenue at all [11][18]. An NAA-commissioned survey (American Pulse, 633 voters, May 27–June 1, ±3.9%) found 80.3 percent in favor of restoring commercial service, per the Authority [11][18].

Whoever governs this field after November will govern the commercial-service decision, the curfew the proposal commits to observing, and the noise regime any service would test.

What actually matters

Noise governance. The airport's noise program produced a D.C. Circuit precedent, anchored by a ban on the loudest class of jets (Stage 2) the Authority reports enforcing since 2002 [14]. When the FAA moved to cut off the airport's federal grants over that ban, the D.C. Circuit granted the Authority's petition — vacating the agency's order as unsupported by substantial evidence (*City of Naples Airport Authority v. FAA*, 409 F.3d 431, D.C. Cir. 2005); the City filed a brief supporting the Authority [19]. Today the Authority reports 98.2 percent compliance with the voluntary 10 p.m.–7 a.m. curfew over the twelve months ending April 2026, within $8.37 million it reports investing in noise abatement since 2000 [13][14].

Public trust. A governance handoff executed honestly — facts published, processes legible — keeps trust on the town's balance sheet through the transition. Trust is an entry too.

The airport-city edge. The field is productive civic infrastructure: its public-services roster includes the Collier Mosquito Control District, the Sheriff's aviation unit, Collier County EMS MedFlight, Naples Fire Station 3, and a U.S. Customs facility [17]. On the west, ~4,900 feet of the Gordon River Greenway crosses airport land — with another 11,500 feet of connecting path on airport property [15]. On the south and east, the airport meets its city as sun-blasted chain-link, utility poles, and turf [21].

The Edge Compact — a Civic Bitcoin concept

The Edge Compact is this publication's own concept, **not a proposal by any party**. The idea: whoever governs this asset after the Chapter 164 processes and the November election, the durable civic win available to either winner is the perimeter — complete the Greenway loop where airfield safety allows; replace the public-facing chain-link with dignified fencing and a native hedge; mark the US 41/Davis gateway with a modest wall that tells the field's 1942 story. Planning-grade allowances put it in the low single-digit millions — order-of-magnitude figures, not engineering estimates [16]. *Interpretation, ours:* the edge is a small entry that buys a large amount of public trust.

What the public record shows

- The lease terms (731 ac, $1/yr, to 2068), HB 4005's text and vote, and that it changed only board selection.
- The litigation (Case 2026-CA-001094, filed 5/4, moved to abate 5/6) and the two parallel Chapter 164 tracks.
- The City's written proposal (5/13) and the Authority's settlement-only counter-ordinance (6/9).
- The American Airlines letter of intent and the NAA survey — both with the Authority's "due diligence, not a deal" caveats.
- The noise program, the 2005 D.C. Circuit ruling, and the Authority's financials (no debt FY23–25; fuel 68% of net operating revenue).

What the public record does not show

- How the court will rule, or how the Chapter 164 processes resolve.
- How the new countywide electorate will vote in November.
- Whether commercial service happens — use agreements are unsigned and unbudgeted.
- Three items still being verified: the executed 1969 lease text, the June 9 minutes, the 1947 conveyance instruments.
- The FAA's position — no public statement located.

Why this matters

For anyone who governs, builds near, finances, or lives around this field: the single largest close-in public landholding is changing hands at the governance level, on a public clock measured in months. The outcome sets who decides commercial service, how the noise regime is defended, and what happens to four-plus miles of city-facing edge. Read as a balance sheet, the asset's real yield was always **control** — and control is exactly what moved.

What to watch next

- **The June 9 record** — two joint sessions rebroadcasting on Naples TV (shows 225/226); minutes pending [10].
- **June 15 & 17** — City takes up the Authority's draft ordinance (settlement-only) + executive sessions on the case [6].
- **June 18, 8:30 a.m.** — Authority board: counsel's report, the commercial-service survey, the first FY2027 budget draft [11].

- **November** — all five board seats on the countywide ballot (filings reported: Arnold/Seat 2, Mellon/Seat 4) [22].
- **The FAA** — no statement located; any signal changes the land-use ceiling.

Source scorecard

Measure	Result
Total numbered sources	22
Primary documents reviewed	19
Open items, expressly flagged	3 (executed lease text, June 9 minutes, 1947 conveyance)
Unsupported press-only claims	0 — every press item corroborated or labeled
Opinions of value / investment claims	None
Position taken on who should govern	None — identical source packets to both clerks on publish day

Forwardable summary

Naples Municipal Airport — ~731 city-owned acres leased to the Naples Airport Authority for $1/year through 2068 — is at the center of a governance dispute after a 2026 state law changed the Authority's board from city-appointed to countywide-elected (first election this November). The City sued and opened a state mediation process; the Authority opened its own. Separately, American Airlines sent a letter of intent to explore commercial service (the Authority calls it due diligence, not a deal). Federal rules keep airport revenue at the airport and prevent obligated land from simply being sold or converted — so this is a question of control and governance, not a land sale. A neutral, fully sourced reading is available from Civic Bitcoin, which takes no side and provides the same source packet to both the City and the Authority.

Method and neutrality note

This analysis takes no position on who should govern the airport. Every factual claim links to its source; anything we could not verify is labeled unverified, and corrections are invited from both principals. Civic Bitcoin has no engagement with either principal and no aviation sponsors, and identical source packets go to both clerks on publication day. Civic Bitcoin publishes a paid member brief on this subject; it is made available on identical terms to all qualified buyers within the same access class, including either principal. Statutory and regulatory summaries here are descriptive, not legal conclusions. **Nothing in this dossier implies any endorsement, proposal, partnership, or agency approval, and nothing here is an investment, mining, or energy solicitation.**

Sources

([v] = primary document reviewed; [open] = open item, expressly flagged. Corrections welcome with documentation.)

1. 1969 lease terms (731 acres, $1/year, term to 2068): Ch. 164 record and Gulfshore Business [v]; executed lease text and amendments [open]
2. Enrolled CS/HB 4005 (2026): full text — votes, seat geometry, election timing, transition, vacancies, qualifications [v]

3 Resolution 2026-15847 (April 15, 2026; not-to-exceed $125,000; adopted 6-1) and April 16 Chapter 164 initiation letter, via Granicus [v]

4 Gulfshore Business, April 28, 2026 (A. Cavalier): Heitmann workshop quote; McConnell quotes; process reporting [v]

5 NAA board records: May 21, 2026 pre-meeting packet (Executive Director memo: May 4 suit, May 6 motion to abate, the City's stated theories) [v]

6 City of Naples June 15 special-meeting agenda, Supplement 1 (Case No. 2026-CA-001094; item 14.H) and June 17 regular agenda (executive session) [v]

7 City "Airport Proposal" (May 13, 2026), document via Granicus [v]

8 NAA June 9 joint-meeting packet: draft ordinance and settlement-only caveat [v]

9 NAA Resolution 2026-3 (April 30, 2026) and April 30 special-meeting minutes [v]

10 June 9 session agendas (both) [v]; Naples TV shows 225/226 rebroadcast listings [v]; June 9 minutes [open]

11 NAA June 18, 2026 board pre-meeting packet (166 pp.): FY2027 first-draft budget; AA LOI memo; survey memo [v]

12 NAA FY2025 Annual Comprehensive Financial Report (fuel 68% of net operating revenues; no debt FY2023–2025) [v]

13 NAA monthly noise report through April 2026 (curfew compliance 98.2%) [v]

14 NAA noise-abatement program page (fourth Part 150 study ≈$2M; $8.37M since 2000; FAA Record of Approval December 12, 2024 per board packet) [v]

15 NAA Gordon River Greenway page (≈4,900 ft west-quad path + 11,500 ft connecting path on airport property) [v]

16 NAA news release May 13, 2026 ($25.4M airfield lighting and electrical-vault project) [v]; groundbreaking May 8 per June 18 board packet [v]; Business Observer May 13, 2026 [v]

17 NAA Public Services page (tenant roster) and NAA FAQ (U.S. Customs facility) [v]

18 NAA news posts June 11–12, 2026 (survey results; American Airlines letter of intent) [v]

19 *City of Naples Airport Authority v. FAA*, 409 F.3d 431 (D.C. Cir. 2005), full opinion (disposition; City–County amici in support of petitioner) [v]

20 49 U.S.C. §47107(b), §47133; FAA revenue-use policy and grant-assurance/land-release framework (descriptive summary) [v]

21 1942 Naples Army Air Field origin; 1947 return to local hands [v]; 1947 conveyance instruments [open]

22 Candidate filings per the Collier County Supervisor of Elections, as reported by Gulfshore Business, April 28, 2026 [v]