



# CAPITAL REGION AIRPORT AUTHORITY

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## Competitive Solicitation for Structured Investments

Issued February 7, 2025

The Capital Region Airport Authority (“the Authority”) is publishing this invitation to financial institutions (typically banks or credit unions) who are interested in issuing a combination of structured investments—most likely a combination of Certificates of Deposit (“CD’s”) or potentially a Certificate of Deposit Account Registry Service (CDARS). The Authority’s objectives are to (a) optimize its return on investment and (b) protect its capital against risk of loss.

The Authority reserves the right to select one or more financial institutions for this opportunity, or to modify, reissue, or cancel this opportunity.

The Authority anticipates investing a total of approximately \$10.3 million prior to the end of March 2025. These are reserve funds that the Authority anticipates using for capital and operating costs over the next three years. Therefore, the Authority will likely invest part of these funds for 12 months, another part for 24 months, and another part for 36 months. The Authority may choose to invest in increments ranging in size from \$250,000 to \$2,500,000 or more.

The Authority invites interested financial institutions to submit **binding offers** by inserting your total compound annual rates of return (APY), net of any fees, using the following structure:

	Durations		
	12 months	24 months	36 months
Up to \$500,000	%	%	%
Up to \$750,000	%	%	%
Up to \$1,000,000	%	%	%
Up to \$1,250,000	%	%	%
Up to \$1,500,000	%	%	%
Up to \$1,750,000	%	%	%
Up to \$2,000,000	%	%	%
\$2,000,000 and higher	%	%	%

All submissions must include any notes or limitations, and must be signed by an authorized official (either a scanned ink signature or digital signature will suffice), or else emailed directly from the authorized official. The proposal must clearly indicate the name and title of the signatory, email address, and mailing address.

Submit any questions via email to [eblack@craa.com](mailto:eblack@craa.com) **no later than 4:59 p.m. Eastern time on Friday, February 14, 2025.** The Authority may update this solicitation in response to questions.

Submit proposals via email to [eblack@craa.com](mailto:eblack@craa.com) **no later than 4:59 p.m. Eastern time on Friday, February 28, 2025.** The Authority reserves the right to disregard late proposals.

Offered rates must be available to the Authority **until at least 4:59 p.m. Eastern time on Friday, March 14, 2025.** The Authority’s goal is to make and implement its investment decisions within that timeframe.

Elliott Black  
Director of Finance & Administration  
Capital Region Airport Authority