



ASSET Project Overview

Overview

Expanding air service options at Manchester Boston Regional Airport (MHT) provides direct and reoccurring positive economic benefits to the City of Manchester, the surrounding region, and the state of New Hampshire as a whole. Currently, MHT is the only airport in New England without a low-cost or ultra-low-cost air service provider. This has led to negative self-perpetuating cycle where competition from low-cost carriers elsewhere draws more and more passengers from MHT to out of state airports further exacerbating the price differential between MHT and other options.

The solution to this problem is for MHT to attract new low-cost air service options through regional collaboration and securing federal grants that can be used as incentives to airlines. The GMC, along with six other regional Chambers of Commerce, are proposing to form a new entity to foster this collaboration and facilitate securing and distributing federal grants that can incentives and attract new air service options.

This entity, known as the Air Service Support and Enhancement Team or ASSET, will provide a structure for the community to support the growth of the Manchester-Boston Regional Airport. Our goal is to access federal and local funds that can be put to work immediately with airlines interested in expanding service to MHT. Through this program, ASSET can offer a prospective air carrier a minimum revenue guarantee, marketing support, or other support as part of proposal to expand air service at MHT.

Structure

ASSET was incorporated on June 23, 2021 as a separate 501c3 organization. Other air service support entities across the country operate as both 501c6's and 501c3's.

ASSET's governing body is made up of representatives from regional Chambers of Commerce and key stakeholders, including the Director of Economic Development for the City of Manchester and Manchester Development Corporation.

GMC Board of Directors – ASSET Initiative Motion

Approved by GMC Board of Directors – January 26, 2021

Whereas expanding air service options at Manchester Boston Regional Airport has a direct and significant economic impact on the region and state, I move the Greater Manchester Chamber (GMC) support and help facilitate the development of the Air Service Support and Enhancement Team (ASSET) Initiative.

The GMC will work in partnership on the ASSET initiative with the Manchester Boston Regional Airport and other regional Chambers of Commerce and this effort will ultimately result in the creation of a new legal entity for the primary purpose of applying for, holding, and distributing federal grants to incentivize and attract new air service options at Manchester Boston Regional Airport.