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# Silver Airways Faces Lease Termination Over Unpaid Rent at Fort Lauderdale Airport

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**A Silver Airways aircraft at the Luis Muñoz Marin International Airport in Puerto Rico.  
By. ERNICE GILBERT, V.I. CONSORTIUM**

South Florida-based airline Silver Airways, which [purchased Seaborne Airlines in 2018](#) and is known for providing flights to major cities in Florida and the Bahamas, is at risk of having its lease terminated at Fort Lauderdale-Hollywood International Airport, according to [a report in the Sun Sentinel South Florida](#).

Broward County officials state that the airline is behind on rent, according to the report, with County Mayor Lamar Fisher explaining, "Business is business. One needs to pay their bills or they need to move on." The County Commission is set to vote on the termination next Tuesday.

Silver Airways, which has been operating out of Broward's airport since 2015, reportedly owes the aviation department nearly \$958,000 in fees and late charges as of December. This figure is calculated after the county took the airline's \$113,634 security deposit, according to a letter and email sent to the company's CEO, the Sun Sentinel reported. The county has also requested an additional \$407,000 to replenish the security deposit.

Broward County District 5 Commissioner Steve Geller has attempted to intervene and assist with negotiations, expressing his preference for having more airlines rather than fewer. Despite his efforts, Mr. Geller says that the airport director and Silver Airways have "different definitions of 'good-faith negotiations'." He also acknowledges that any gate left vacant by Silver would quickly be taken by another airline.

Demands for payment from Silver Airways began in January 2022 for past fees due from their use of Terminal 1 at the airport, according to the report.

Silver Airways has expanded in recent years, acquiring Puerto Rico-based Seaborne Airlines in 2018 and raising \$50 million in new funding last year to expand its fleet with newer ATR turbo-prop planes. The airline currently serves 12 domestic destinations and 16 international airports in 10 countries, and is based in Fort Lauderdale.

Last year, the V.I. Port Authority Board authorized VIPA Executive Director Carlton Dowe to allow Silver Airways to settle arrears in the amount of \$474,639.20 by entering a 12-month payment plan starting February 20, 2022, through February 20, 2023. The arrangement highlighted the difficulties ports have had in collecting payments from the carrier.

Owned by affiliated firms of Philadelphia-based investment firm Versa Capital Management LLC, Silver Airways also reached a new labor contract last year with its unionized pilots, who are members of the International Brotherhood of Teamsters, according to the Sun Sentinel. The airline offers cargo services with five ATR 72-500 aircraft operating out of Fort Worth, Texas, in addition to its passenger service.