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**Snohomish County and Propeller Mark Five Years of Success for the Seattle Area
Public-Private Partnership**

Paine Field Airport Emerges from COVID Poised for Continued Success and Growth

Everett, Washington – Today marks the fifth anniversary of Propeller Airports breaking ground on the \$50 million passenger terminal at Snohomish County’s Paine Field, which brought commercial air service to one of the fastest growing regions in the country and quickly raised the bar for customer experience in the airport industry. Over the last half decade, the project has proven to be a significant economic engine for the region, creating new jobs, supporting local businesses, and generating revenue for the County.

“Five years ago, this was asphalt, and today it’s a thriving passenger terminal, with a best-in-class experience for our customers, which has connected almost 1.5 million travelers to 13 markets in the US and on to countless connecting destinations globally,” said **Brett Smith, CEO of Propeller Airports**. “This is truly a partnership between the County government, airlines – including our hometown carrier Alaska – and the people of Snohomish County. We are so proud to be a part of this community and look forward to continuing to help the region grow and diversify the economy.”

In the 12 months before the pandemic slowdown in March 2020, commercial service at the terminal created over 660 jobs, earning more than \$36 million in annual wages and benefits. This includes direct public-sector jobs, such as officers of the Snohomish County Sheriff’s Office, firefighters of the County Fire Airport Division, County airport personnel, and agents with the U.S. Transportation Security Administration (TSA). Private companies which conduct on-the-ground business operations at the terminal earned more than \$29 million in revenue. The total economic impact of the terminal in its first full year of operation equaled \$96 million in business revenues.

Since opening, the terminal has generated more than \$8 million in rental revenue and fees paid by Propeller to the County, which includes over \$3 million in ground rent, almost \$700,000 in revenue sharing, and reimbursement of over \$3 million for law enforcement and firefighting costs. Propeller collected and remitted over \$1 million in state and local taxes during that same period.

In addition to its \$50 million investment in designing and constructing the state-of-art facility, which was built entirely with private funds, Propeller and its investors also invested an additional \$14 million since the onset of the pandemic to ensure continued operations and maintenance. The unprecedented decline in commercial air travel associated with COVID-19 has been a significant challenge for airports globally, including Paine Field.

Although the federal government provided billions of dollars in financial relief to airport owners and airlines, Congress and the FAA encouraged airports to develop their own fair and equitable relief programs

to account for impacts on other airport businesses, like Propeller. Propeller was awarded a grant of \$1 million administered by Workforce Snohomish with funding made available through the federal CARES Act program, which it used to pay for approved payroll and operating expenses.

“The public private partnership we entered into with Propeller to develop the terminal at Paine Field and the ensuing success are a source of pride for the county, and a model that should be replicated nationally,” said **Dave Somers, Snohomish County Executive**. “As air travel has started to recover, our residents and businesses are well served because we worked with Propeller, as we did with many other employers throughout the county, to build for the future. We look forward to seeing continued passenger growth at the airport, and its long-term contribution to the economic health and quality of life of our residents.”

Commercial service at the terminal is now poised to make a significant recovery and give more customers the exceptional travel experience that they have come to expect. The terminal now averages more than 2,000 customers per day and is moving back to pre-pandemic levels. The popularity of Paine Field has led to non-stop service to destinations including Spokane, Boise, Denver, San Francisco, San Jose, Las Vegas, Los Angeles, Orange County, San Diego, Palm Springs, Portland, Phoenix, and Tucson. With the fast pace of airline recovery and travel post-COVID, Propeller expects to secure more direct destinations with additional airlines and to see continued passenger growth in the future.

Among the awards Paine Field has garnered since opening, include *Monocle Magazine’s* Best Regional Airport Award (2019/2020); the National Council for Public Private-Partnerships award for innovative design and construction of the terminal; and the 2021 Washington Pilots Association Sponsor of the Year Award, presented for years of continuous support of General Aviation; it was also named one of *USA Today’s* 10 Best Small Airports for 2020 and 2021.

“Over five years, Propeller’s partnership with Paine Field continues to yield results for the entire region. From industry recognition to additional routes, we are demonstrating to the world that smaller, well-located secondary airports in major markets make sense,” said **Arif Ghouse, Director of Snohomish County Paine Field Airport**. “Our continued growth in travelers and the positive feedback we get from the entire community is proof positive that this model works and should be replicated.”

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About Propeller Airports

Based in Everett, WA, Propeller identifies untapped potential for commercial air travel by working with local communities and government to maximize airport assets. Propeller Airports is focused on opportunities to invest, develop and manage both general aviation and commercial service airports throughout the U.S. Propeller Airports, in partnership with Global Infrastructure Partners, is focused on bringing best in class practices to Paine Field for the benefit of travelers throughout the Puget Sound region. For more information please visit www.flypaineairport.com, www.propellerairports.com and www.global-infra.com/.