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PROPELLER AIRPORTS BREAKS GROUND AT SNOHOMISH COUNTY AIRPORT *Alaska Airlines Will Begin Commercial Air Service in 2018 at Everett's Paine Field*



Everett, WA... Propeller Airports, a developer, owner and operator of passenger terminals, broke ground today on a new passenger terminal at Snohomish County Airport. Representatives from Alaska Airlines were joined by Lieutenant Governor Cyrus Habib, Snohomish County Executive Dave Somers, Mayor of Everett Ray Stephanson and other stakeholders to commemorate this significant milestone for North Sound travelers and the local economy. This comes on the heels of Alaska Airline's recent announcement that the carrier will begin commercial air service from Paine Field by the fall of 2018.

"Propeller couldn't be prouder to help write the next chapter of Paine Field's rich history in aviation and to help the airport realize its original intent of commercial service," said **Brett Smith, CEO of Propeller Airports**. "Today's groundbreaking is a significant step forward in the airport reaching its full potential, something that will bring considerable economic development benefits to the region, and choice and convenience to local business and leisure travelers."

"Our region has seen tremendous growth in recent years, especially in north Puget Sound," said **Andrew Harrison, Alaska Airlines' executive vice president and chief commercial officer**. "With Sea-Tac Airport near capacity and I-5 gridlock the norm, the time is right to give residents living in north King and Snohomish counties the option of flying closer from home. On behalf of Alaska Airlines and

our 7,000 employees who call this region home, we're thrilled to join Propeller and Snohomish County in bringing commercial air service back to Paine Field."

In May 2017, Alaska Airlines announced that they will begin commercial service from Paine Field in the Fall of 2018. More than a million North Sound travelers will enjoy shorter commutes to the airport and up to nine daily departures. Many travelers who live north of Seattle spend more time getting to an airport than actually flying to destinations as close as Portland, Oregon.

Washington State Lieutenant Governor Cyrus Habib said, "This new addition at Paine Field is a boon for both Snohomish County's economy, and for our state's tourism industry."

"Snohomish County is focused on expanding our economy and doing all we can to encourage job growth," said **Dave Somers, Snohomish County Executive**. "Having passenger service from Paine Field will be a great step forward for mobility, tourism, and economic development."

"The addition of commercial air service is a game changer for businesses and families in Snohomish County," said **Everett Mayor Ray Stephanson**. "We are growing rapidly in critical sectors like advanced manufacturing, higher education and health care, and commercial air is a vital amenity that we've been missing for far too long. I'm pleased to welcome Propeller to our region, and I look forward to their successful launch."

Seattle and Northwest Washington are among the fastest growing areas in the nation, and an essential part of accommodating the region's continued economic expansion is the introduction of new options and expanded capacity in passenger air travel. The airport's convenient location makes it the ideal choice for passengers who are looking for a world-class travel experience with a small-town feel and convenience. Paine Field's new passenger terminal will incorporate new technology and modern conveniences that will make flying into and out of Paine Field a more enjoyable, streamlined and convenient travel experience than other options.

In March 2017, Propeller entered into a public-private partnership with Snohomish County to develop the passenger terminal at Paine Field with private financing. Under a long-term lease, Propeller is responsible for building and maintaining a state-of-the-art, two gate terminal, which would revert to County ownership at the end of the lease. Propeller will make annual rental payments to the County. Estimated rent payments total more than \$25 million over the term of the agreement, in addition to the County share of terminal revenues.



Editor's note: Click below to download high resolution versions of the artistic renderings of Everett's Paine Field:

Airside:

https://www.dropbox.com/s/pday91nrsrd8tc0/2017_0531%20Airside%20Rendering%20with%20Exterior%20Screen.jpg?dl=0

Landside: https://www.dropbox.com/s/kizuyp0jeb7j9gg/2017_0531%20Landside.jpg?dl=0

High definition b-roll of Alaska Airlines' at Paine Field is available for download at <https://vimeo.com/219544270/6c106800c3>.

About Propeller

Propeller Airports is a developer of air terminals and aviation support facilities that specializes in public private partnerships. They oversee all elements of development projects from terminal design, to building, financing and operations. Propeller has offices in New York, Seattle and Atlanta. Propeller identifies untapped potential for commercial air travel by working with local governments and communities to maximize local airport assets. By bringing private, free-enterprise business practices to airports that contribute to the local economy, Propeller and its government partners focus on "smart" development that is in-line with local objectives.

For further information on Propeller please visit: www.propellerairports.com

For further information on Paine Field please visit: <http://www.paineairport.com/>

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