

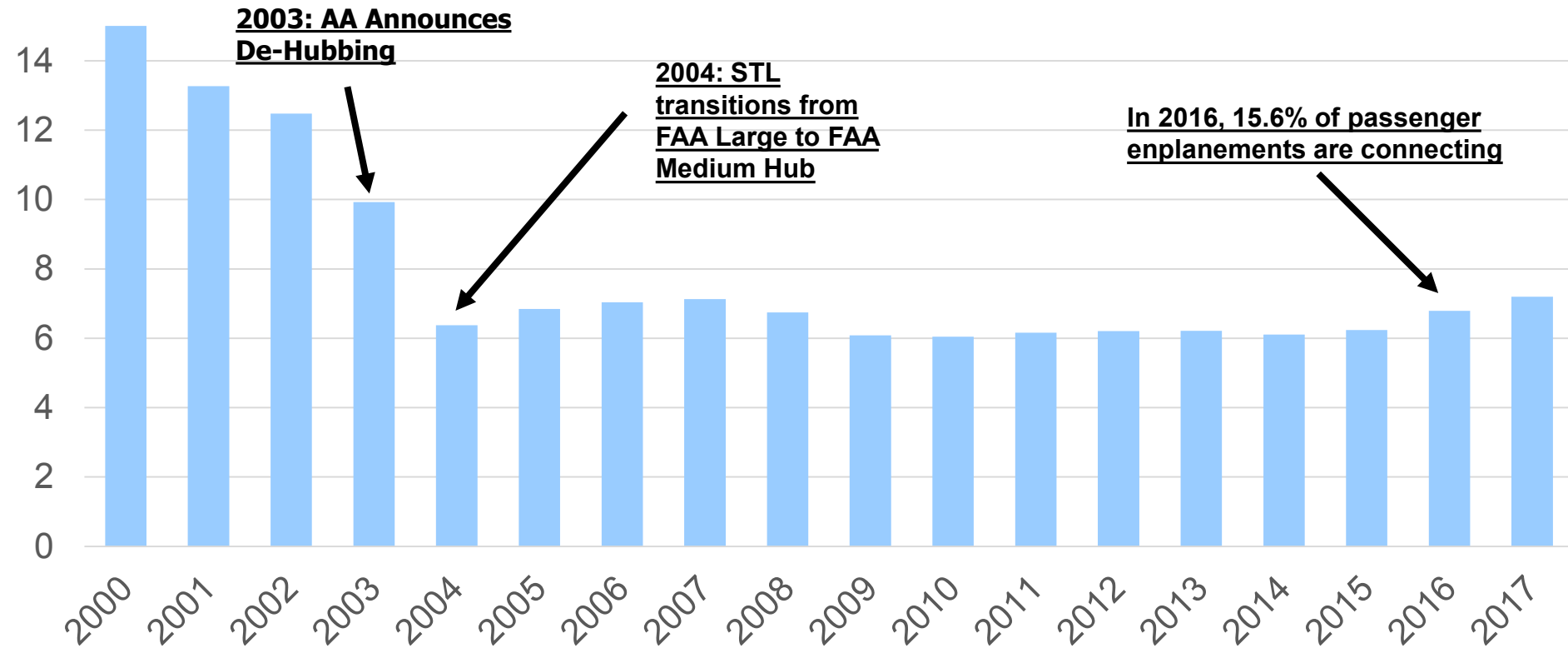


St. Louis Airport Benchmarking

**Prepared by
The Wicks Group (TWG)**

November 5, 2018

STL Annual Enplanements (Millions)



Note: STL is second largest medium hub in terms of enplanements (behind Dallas Love Field)

Definitions

- Enplanement: One passenger boarding at point of departure

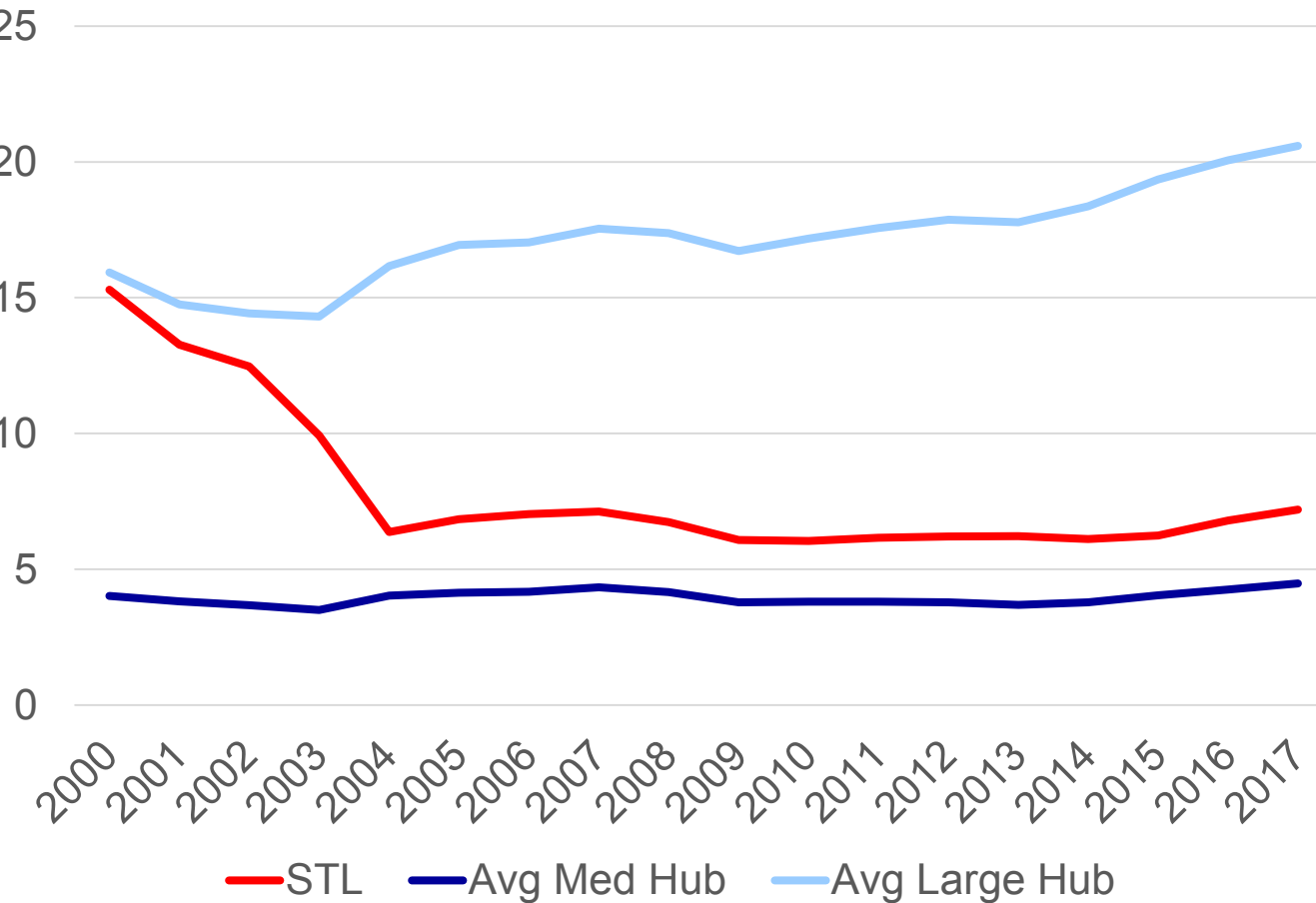
Sources: [FAA Passenger Boarding \(Enplanement\)](#) and [All-Cargo Data for U.S. Airports](#)

Connecting Passenger Enplanements Gathered from Official Statement of Airport Revenue Refunding and Airport Revenue Bonds, "O&D and Connecting Enplanements Fiscal Year 2012-2016" (Pg. 26)



STL Enplanements Comparison

Annual Enplanements (Millions)



Definitions

- Enplanement: One passenger boarding at point of departure
- FAA Large Hub: 1% or more of annual passenger boardings in U.S.
- FAA Medium Hub: between 0.25% and 0.99% of annual passenger boardings in U.S.

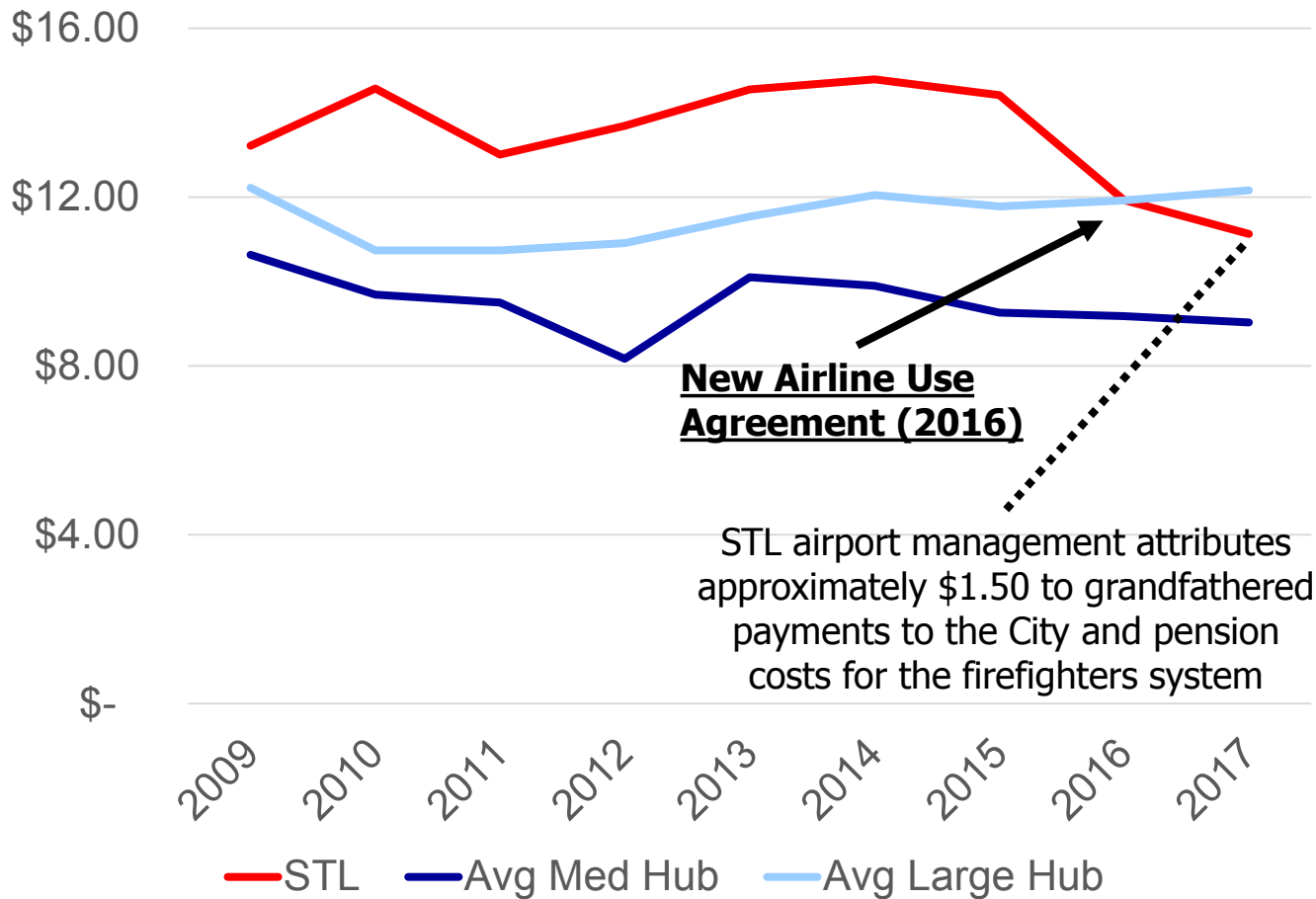
Note

- Airport management anticipates 7.6M enplanements in 2018, with 26% connecting traffic, a 29.4% growth in connections (unaudited)

Sources: [FAA Passenger Boarding \(Enplanement\)](#) and [All-Cargo Data for U.S. Airports](#)

Cost per Enplaned Passenger (CPE) Comparison

Cost per Enplaned Passenger (CPE)



Definitions

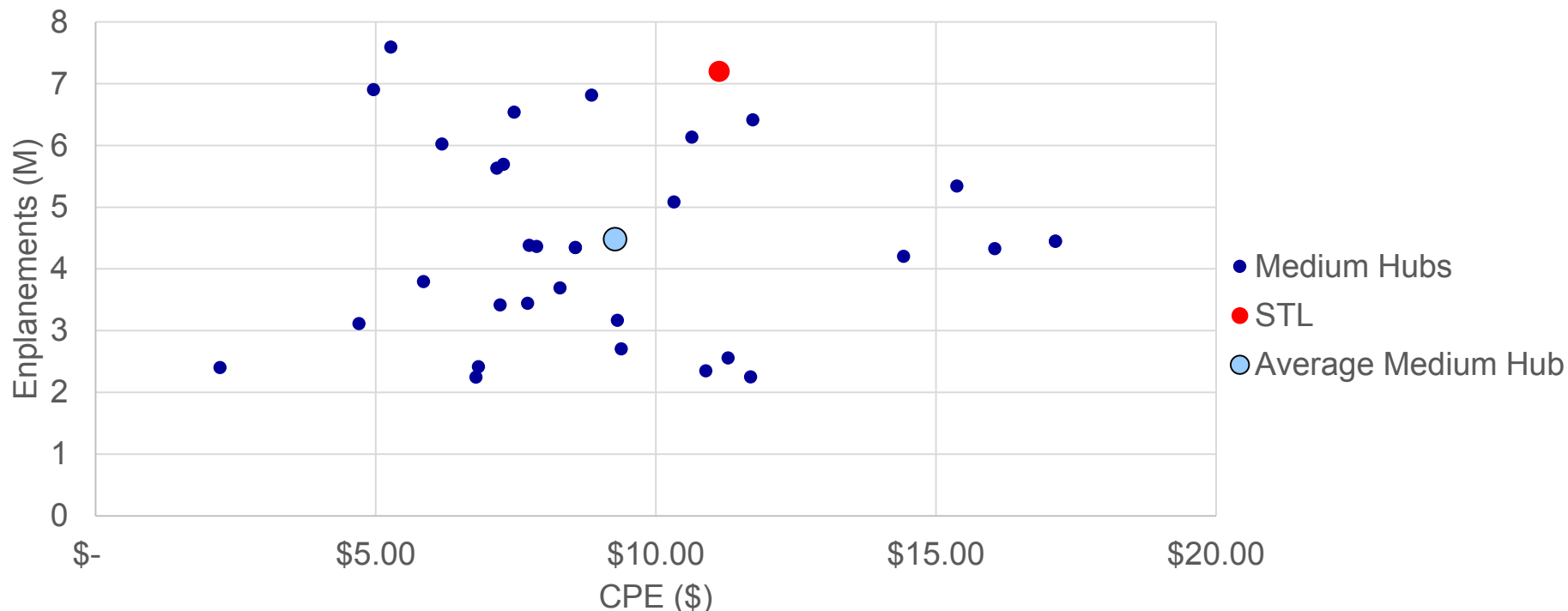
- Cost per Enplaned Passenger (CPE): The average passenger airline payments per enplaned passenger at a given airport
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Note

- Airport management anticipates a CPE of \$9.07 in 2018

Cost per Enplaned Passenger (CPE) and Enplanements for All Medium Hub Airports

2017 CPE (\$) vs. Enplanements (M)



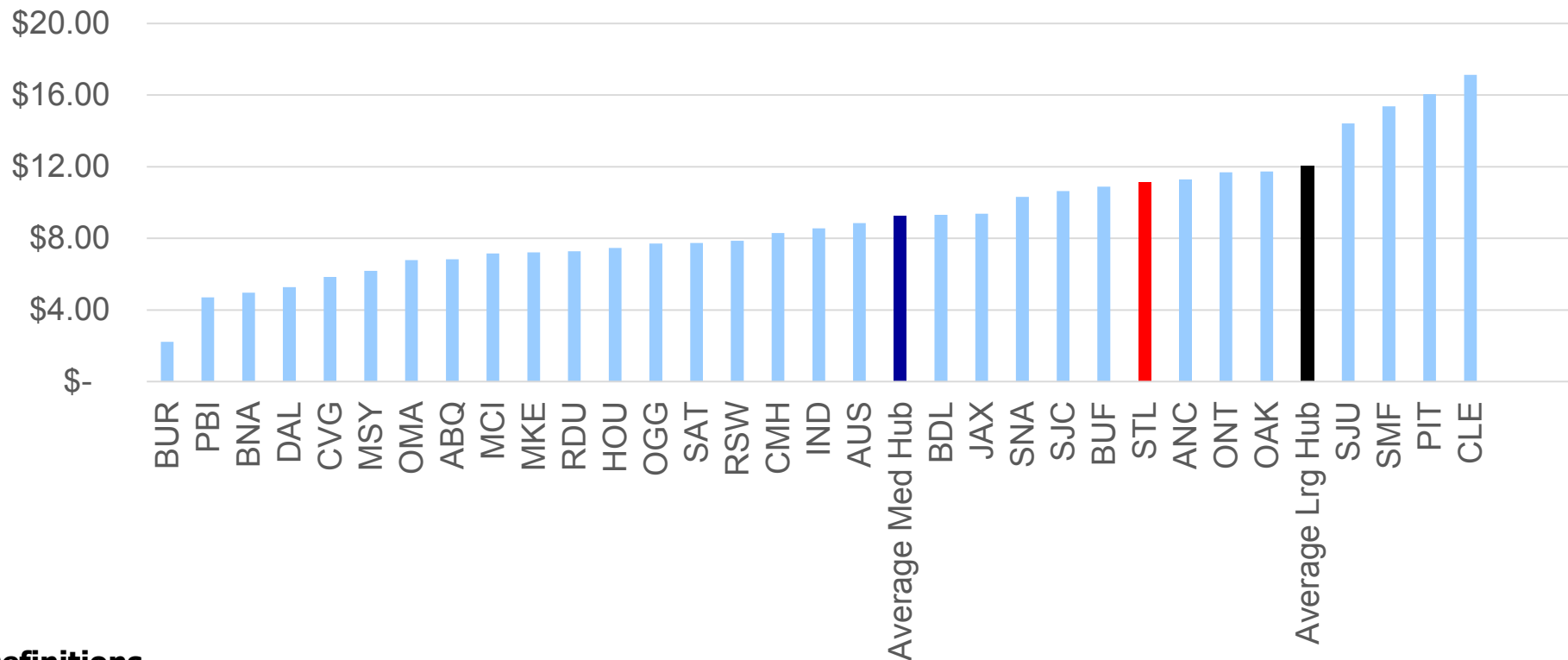
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Source: [Federal Aviation Administration \(FAA\) Form 127 Airport Financial Data as Gathered Utilizing the FAA Certification Activity Tracking System \(CATS\)](#)

Cost per Enplaned Passenger (CPE) for All Medium Hub Airports

2017 Cost per Enplaned Passenger (CPE)



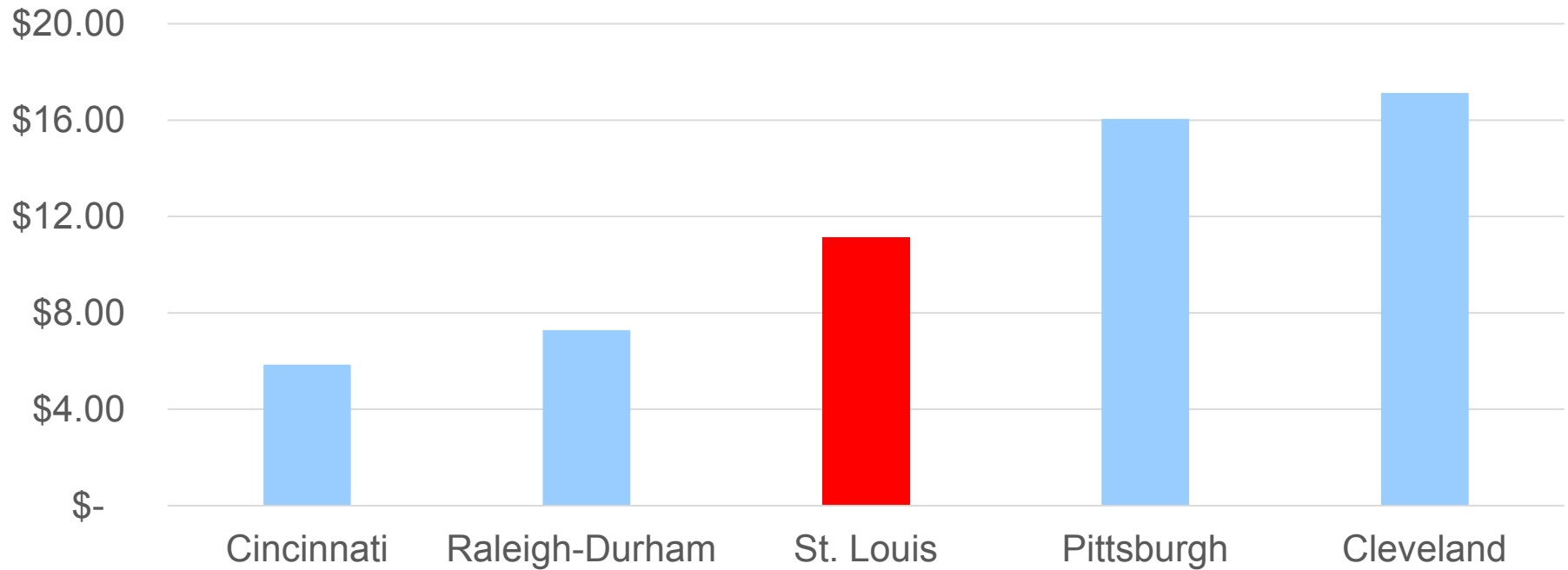
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Cost per Enplaned Passenger Among De-Hubbed Airports

2017 Cost per Enplaned Passenger (CPE)



Note: Cincinnati was de-hubbed in 2005 (DAL), Raleigh-Durham in 2008 (AA), St. Louis in 2003 (AA), Pittsburgh in 2004 (USAir), and Cleveland in 2014 (UA)

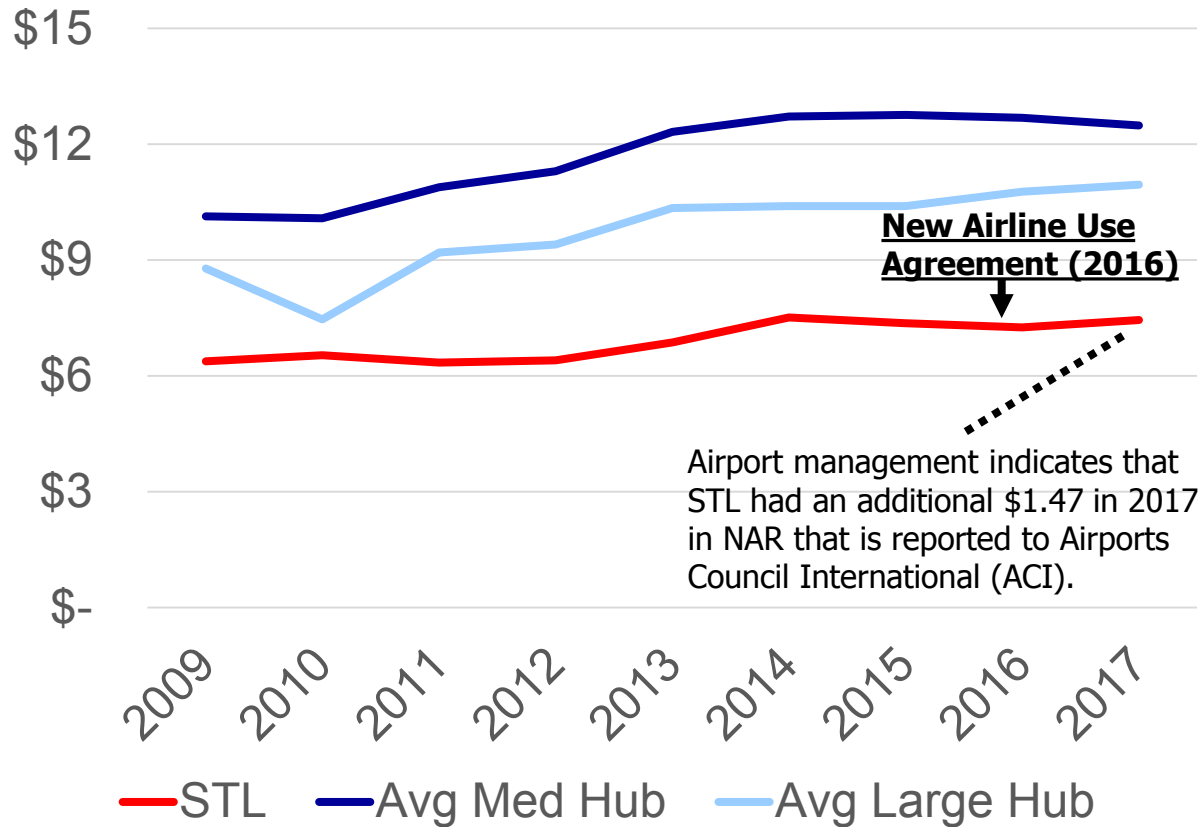
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Non-Aeronautical Revenue per Enplaned Passenger

Non-Aeronautical Revenue per Epax



Definitions

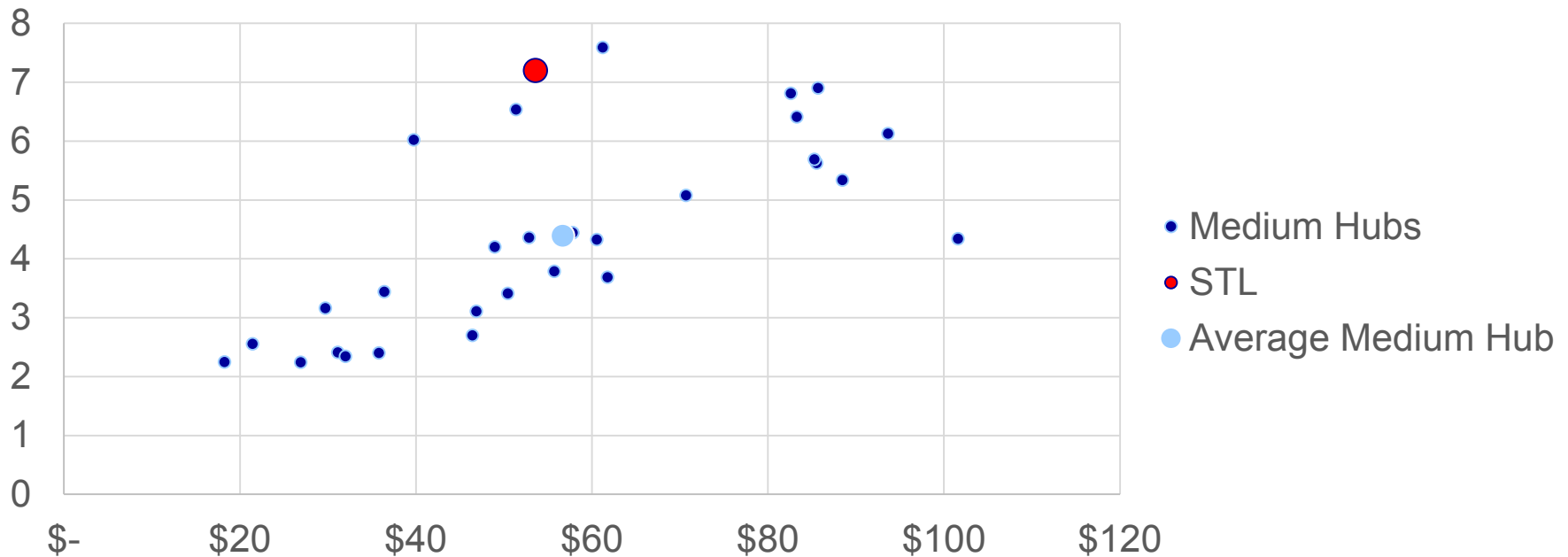
- Non-Aeronautical Revenue: Revenue derived by the airport (Note: not the City) from non-aeronautical sources including land and non-terminal leases, food and beverage, retail and duty-free, rental cars, parking, ground transportation, etc.
- Epax: Enplaned passengers

Note

- Graph depicts NAR as reported to the FAA.

Non-Aeronautical Revenue (NAR) and Enplanements at Medium Hub Airports

2017 NAR (\$M) vs. Enplanements (M)

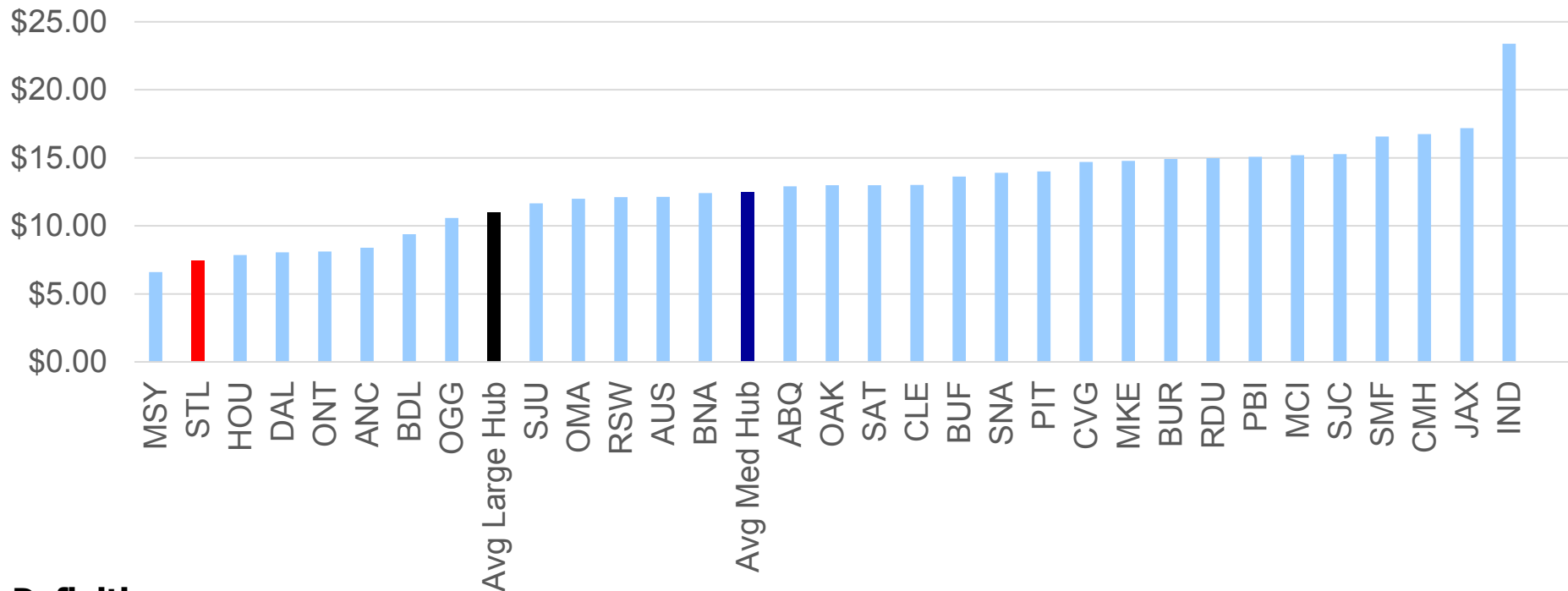


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Non-Aeronautical Revenue (NAR) per Enplanement (Epax) at Medium Hub Airports

2017 NAR per Epax

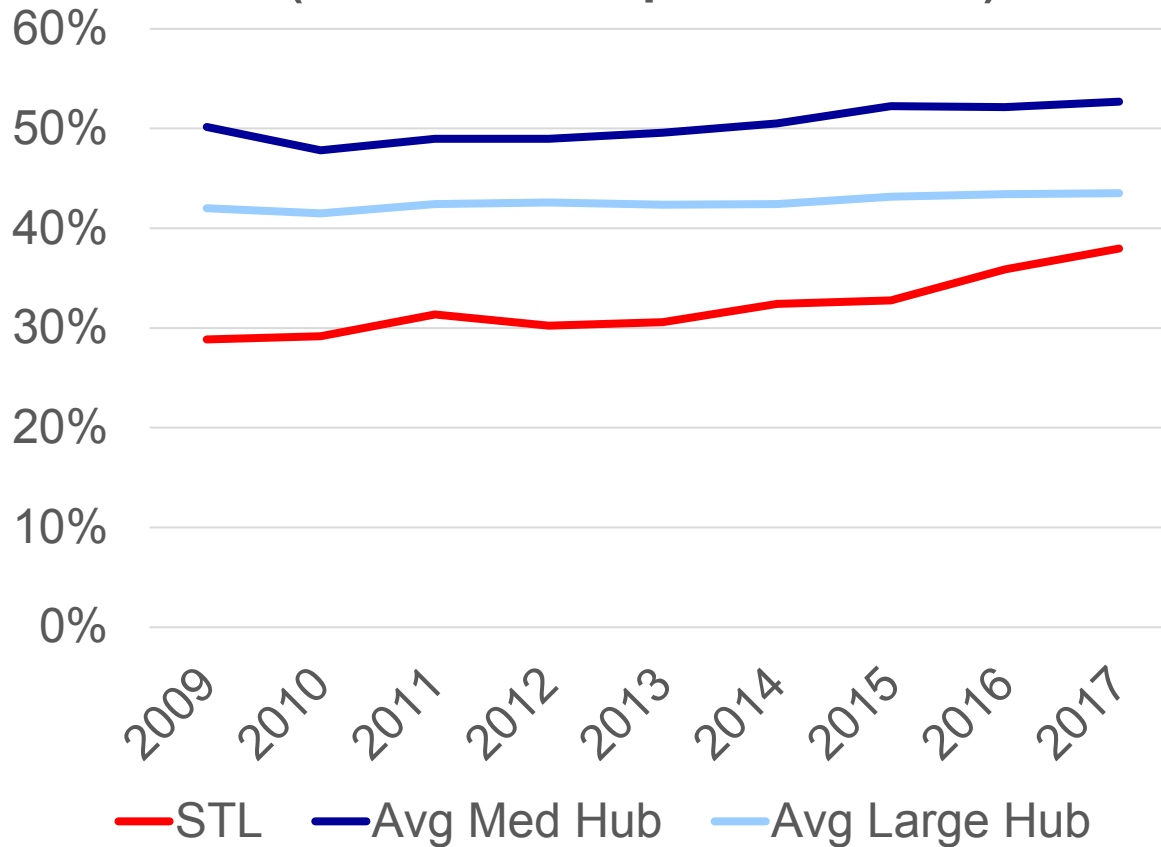


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Non-Aeronautical Revenue as a Percentage of Total Airport Revenue

Non-Aeronautical Revenue (% of Total Airport Revenue)

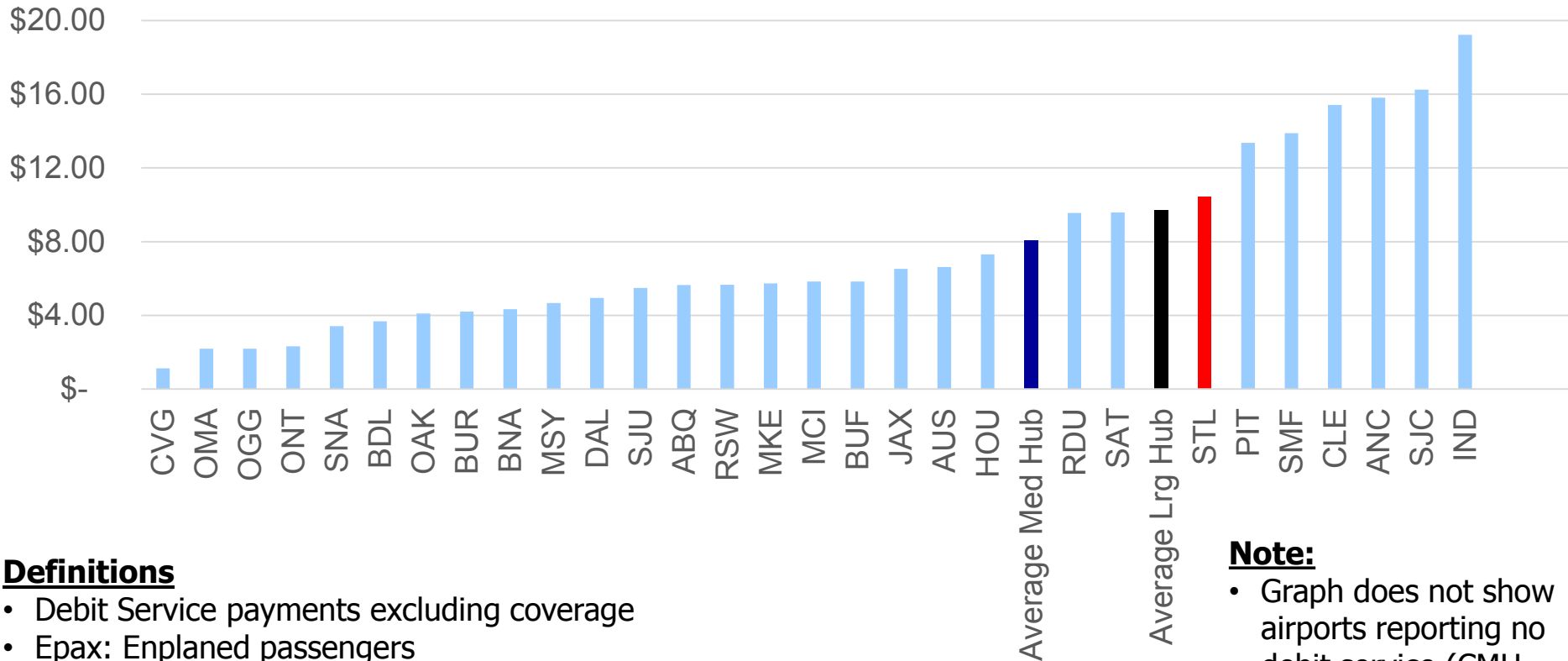


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Debt Service per Enplanement

2017 Debt Service per Enplanement



Note:

- Graph does not show airports reporting no debit service (CMH, EWR, JFK, LGA, PBI, SLC)

Source: [Federal Aviation Administration \(FAA\) Form 127 Airport Financial Data as Gathered Utilizing the FAA Certification Activity Tracking System \(CATS\)](#)