

Winter 2017

# Elevations



## The New SLC Airport Reaches Heightened Level of Activity

Construction on The New SLC has reached a new level of activity with excavation of the baggage tunnel now complete. The excavation—up to 34 ft. deep—is where the luggage processing facility is being built. In addition, 60 ft. piles—or metal beams—are being driven into the ground to support what will become the new terminal. To learn more about this process, go to [www.slairport.com/thenewslc/rebuild-videos](http://www.slairport.com/thenewslc/rebuild-videos)

When entering the Airport, drivers will notice construction on the new Park and Wait lot west of Terminal Drive. Due to open in late May, this lot will replace the current Park and Wait lot that will become a construction zone to make way for an elevated roadway for The New SLC.

For updates on The New SLC, go to [www.slairport.com/thenewslc](http://www.slairport.com/thenewslc)

## New Members Named to Airport Advisory Board

Mayor Jackie Biskupski and the Salt Lake City Council have appointed two new members to the Dept. of Airports' Advisory Board. Tooele County Commissioner Wade B. Bitner and West Jordan Mayor Kim V. Rolfe have been named to four-year terms. In addition, J.T. Martin has been named board chair and Larry Pinnock has been named vice-chair.

The Airport Board advises the Mayor regarding the operation and management of the airports owned by Salt Lake City Corporation.

For more information on the Airport Advisory Board and its members, go to [www.slairport.com/about-the-airport/airport-board/](http://www.slairport.com/about-the-airport/airport-board/)

## SLC International Airport Reports Record Passenger Growth

SLC reported record passenger growth from November 2015 through November 2016. Passenger counts totaled 23,043,149, which is an increase of nearly 4.3 percent. This is the first time SLC has logged more than 23 million passengers within a 12-month period.

During the 12 months, total domestic passengers totaled 22,304,755—an increase of nearly 3.5 percent—while international passengers totaled 738,394—an increase of nearly 35 percent. Delta Air Lines began nonstop service to London in April 2016, while KLM entered the market with nonstop service to Amsterdam and Air Canada began offering nonstop service to Toronto in May 2016.

“This is a significant milestone for SLC,” noted Maureen Riley, executive director, Salt Lake City Department of Airports. “The numbers demonstrate the need SLC has for updated facilities to accommodate the growth we’re seeing in passenger traffic.”

SLC’s Terminal 1 was built in the early 1960s, while Terminal 2 was constructed in the late 1970s/early 1980s to accommodate 10 million domestic passengers. Through the years, SLC has attracted international air service as well as become a hub operation for Delta Air Lines.

Today, SLC is the 25<sup>th</sup> busiest airport in North America and the 85<sup>th</sup> busiest in the world. More than 330 flights depart daily to 91 nonstop destinations.





## Airport Snow Removal

As of Feb. 27, the SLC Airport had received 46.4 inches of snow for the season, which is 1.4 inches above the average of 45.1 inches for the same time frame. Last year the Airport had received 31.6 inches of snow during this time. With the late February and early March storms, the Airport is on track to meet or exceed snow fall averages. [www.slcairport.com/about-the-airport/airport-overview/snow-removal](http://www.slcairport.com/about-the-airport/airport-overview/snow-removal)

## Doing Business at the Airport

The New SLC is still a few years away from opening its doors, but an orientation process about doing business at the new Airport is about to begin.

The Salt Lake City Dept. of Airports is planning educational sessions to help businesses understand what is required to operate a concession at the Airport. The public solicitation process for selection of concessionaires at The New SLC will begin early next year.

Operating a business at the Airport is unique in that it is a city-owned facility that is largely

regulated by the federal government in a highly-secure environment. In addition, there are limited opportunities for concessionaires to enter the Airport due to limited space, low turnover and long lease terms.

Two-hour community outreach sessions are scheduled to begin in March and will continue periodically throughout the year. Dates, times and locations are posted at [www.slcairport.com/business-services](http://www.slcairport.com/business-services).

## SLC Announces Successful Bond Sale

Funding for The New SLC received a boost on Feb. 8, when the Airport sold \$1 billion in airport revenue bonds. This is the first time the Airport has issued bonds in more than 10 years. Since SLC repaid its last bond issue in 2008, it has been the largest airport in the country with no outstanding debt.

Very strong demand and investor confidence resulted in the 30-year bonds being sold at rates below 3.8 percent. Proceeds from the sale will fund a portion of The New SLC, a \$2.9 billion construction program.

The issuance included Series 2017A and Series 2017B bonds. The 2017A Bonds will be subject to the alternative minimum tax (AMT) and

the 2017B Bonds will not be subject to the AMT.

The bonds received credit ratings from three major credit rating agencies. Kroll Bond Rating Agency assigned a long-term rating of AA-minus rating with a stable outlook to the Airport Revenue Bonds. S&P Global Ratings assigned a rating of A-plus with a stable outlook, while Moody's Investor Service assigned a rating of A2 with a stable outlook.

The negotiated sale came through senior manager Citi, with Bank of America Merrill Lynch & Co., Goldman Sachs, RBS Capital Marketing, Morgan Stanley and Zions Bank as co-managers.

More information about the bond sale is available at [www.slcairport.com/pressroom](http://www.slcairport.com/pressroom).

# Airport News and Notes

## Coming Soon

SLC International Airport is planning to install a queue management system to inform passengers of wait times at the security check points. The system will monitor the lines at the checkpoints in Terminal 1 and 2 via video and Bluetooth technology and display the expected wait times. The streamlined technology will help passengers manage their time at the airport and, hopefully, result in less stress when waiting in line.

## New and Expanded Air Service

Delta Air Lines has announced new non-stop service from SLC to Kahului Airport in December.

In addition, United Airlines has expanded its non-stop service from SLC to Newark.

## Long-time TSA Director Retires

Best wishes to Ron Malin, federal security director, Transportation Management Administration (TSA), for his service at the SLC International Airport. Malin has had a long and varied career with TSA since August 2002, including work in Florida and sub-Saharan Africa. Before joining TSA, Malin worked for the Salt Lake Olympic Organizing Committee for the Olympic Winter Games where he oversaw arrivals and departures. He also worked for the Salt Lake City Dept. of Airports from 1984 through 1999, as the deputy director of Operations and Security.