

DuPage Airport Authority Economic Impact Analysis Press Release

Study Predicts DuPage Airport Authority Worth \$1.6 Billion to Local Economy by 2011

WEST CHICAGO, Illinois, February 13, 2007 – On February 12, The DuPage Airport Authority (DAA) unveiled the findings of an extensive study calculating the total regional economic and fiscal impacts of business activities on its 4 ½ square miles in metro Chicago. The DAA owns and operates one of the region's busiest airports, a premier executive terminal, one of the most advanced technology parks in North America and an 18-hole Robert Trent Jones Jr. golf course. More than 45 private aviation and non-aviation businesses call DAA home.

The DAA commissioned the extensive study by Gruen Gruen + Associates and the Regional Economics Applications Laboratory of the University of Illinois to demonstrate its regional significance both today and in 2011. Economic and tax generation benefits of on- and off-property firms, visitors, infrastructure improvements and airport/tech park-dependent industries were all measured.

In 2006, the DuPage Airport, DuPage National Technology Park and Prairie Landing golf club created \$373 million in local spending. In addition, the it generated 2,490 jobs for area residents with 1,430 of these employees working for the authority or its private sector businesses. The payroll related to these jobs will total \$106 million for area workers in DuPage County, Kane County and metro Chicago.

With the continued development of aviation-related businesses and the technology park, the DAA will increase its contribution to the local economy by 329% to \$1.6 billion in 2011. Jobs generated by its presence will grow 207% to 8,900. Close to 4,000 of these jobs will be located directly on the DAA. Wages and salaries will total \$355.1 million for area employees.

"The presentation of this study illustrates the importance of DuPage Airport and the DuPage National Technology Park (DNTP) to the local economy. It further shows the impact of the changes made in DAA operations in the past 3 years." said Authority Board Chairman Dan Goodwin. "Few airport authorities in the country manage so many assets and we are now becoming a model for how governmental agencies can fully utilize their airport's landholdings."

When compared to similar airports' own impact studies, DAA's economic impacts are among the highest in the country. According to the National Business Aviation Association's *2004 Business Aviation Fact Book*, DuPage Airport is the 29th busiest general/corporate airport in the nation. The DAA's economic impact, however, – particularly in 2011 – is as great as or more than the five busiest general aviation airports in the country: LA's Van Nuys Airport, Phoenix Deer Valley Airport, Denver's Centennial Airport, Fort Lauderdale Executive Airport and New York City's and New Jersey's Teterboro Airport.

"We have known that the DAA is one of the most significant airports nationally in terms of the direct and indirect economic impacts that accrue to the regional economy." said Authority Board Vice Chairman and DNTP Board Chairman Gerry Gorski. "This study illustrates that strategic

planning for the airport and Technology Park results in tremendous economic benefits to DuPage County, Kane County and metro Chicago."

Robert Schillerstrom, Chairman of the DuPage County Board adds, "This study quantifies the long-term benefits of the federal, state, county and city planning efforts to make wise land use decisions that will result in the economic sustainability of the airport and its surrounding properties. The direct result of these decisions is the tremendous economic benefits that accrue to DuPage County and the region."

Susan Shea, Director of Aeronautics for the Illinois Department of Transportation agrees. "The DAA makes a significant contribution to regional and national air service capacity and infrastructure. The results of the study clearly demonstrate the importance of its aviation services and shows how innovative use of non-aviation land can substantially benefit local and regional economies and governmental treasuries."

The Gruen Gruen + Associates study also shows the DAA directly generates significant tax revenues for the budgets of local, county and State governmental units. In 2006, property and leasehold tax, sales tax, hotel tax, utility tax, and telecommunication tax are estimated to generate \$3.8 million in tax revenues. Tax revenues are forecasted to more than double to \$8.5 million in 2011. These figures only represent direct taxes created by the DAA and do not include the additional tax dollars generated by off-site spending, jobs and wages.

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Located in West Chicago, the fastest growing suburb in DuPage County, the DuPage Airport Authority operates one of the region's busiest general and corporate aviation airports. Home to the largest concentration of corporate aircraft in Illinois, the DuPage Airport offers 2,800 acres of property with 52 businesses, including the internationally-recognized DuPage Flight Center, the 800-acre DuPage National Technology Park, and a championship-style golf course designed by Robert Trent Jones, Jr. A total of 1,200 acres of the property are solely dedicated to airfield activities, further demonstrating the dedication to the needs of both business and recreational aviation communities. For more information about the DuPage Airport Authority, call (630) 584-2211 or visit www.dupageairport.com.