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INFORM. INVOLVE. COLLABORATE.

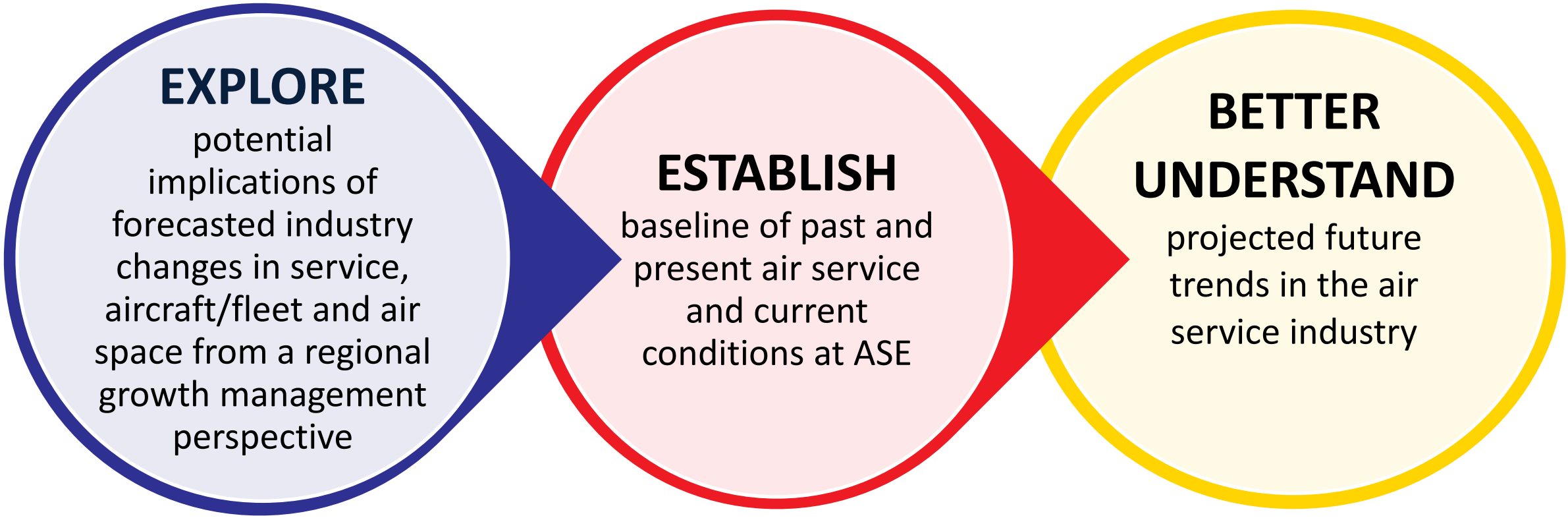
ASPEN/PITKIN COUNTY AIRPORT

Aspen/Pitkin County Airport

ASE VISION PROCESS

May 7, 2019

Meeting Purpose



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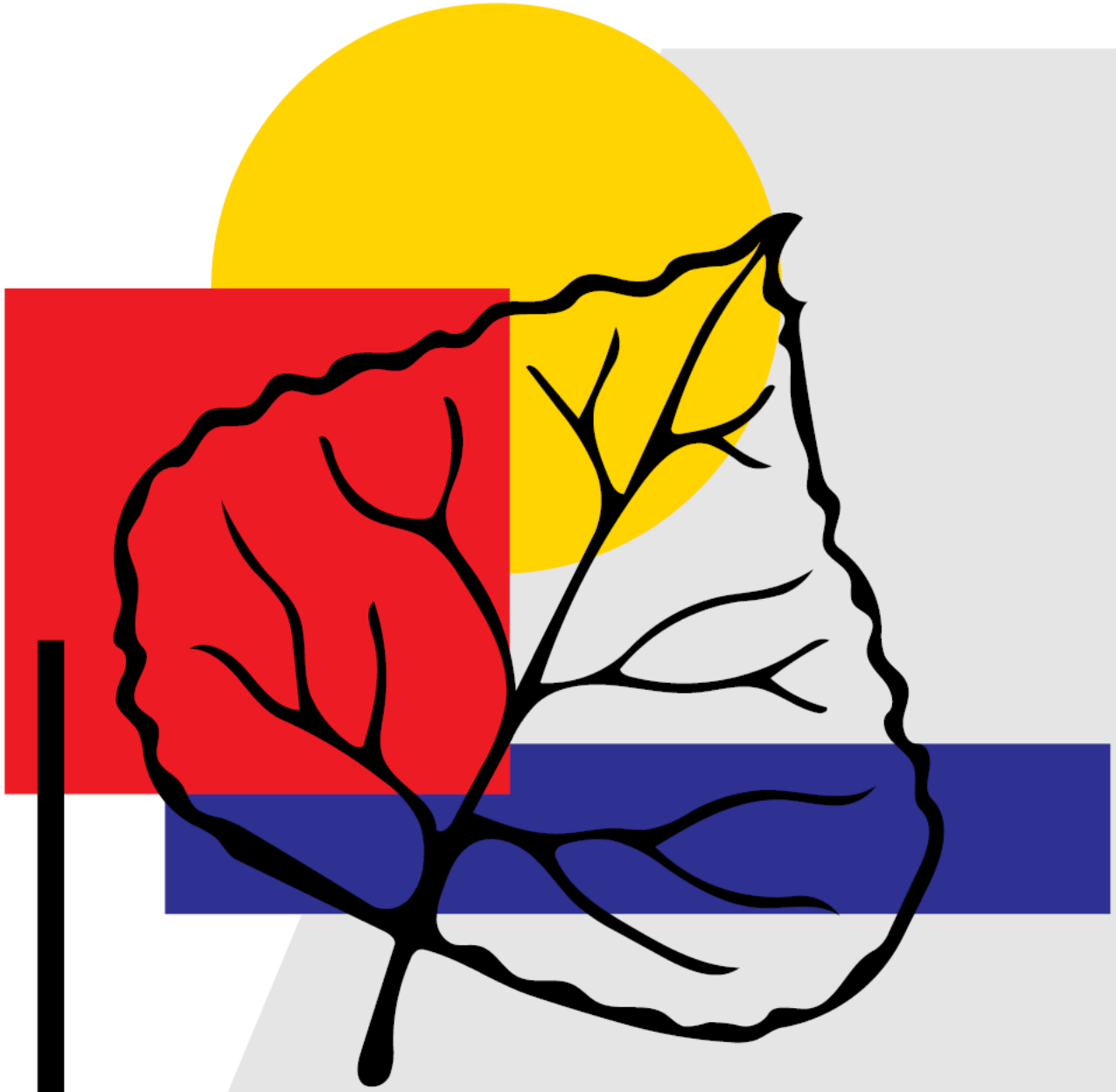


Agenda

Welcome and Introductions

Setting the Growth Context: Roaring Fork Valley

Past, Present and Projected: Air Service, Aircraft/Fleet and Air Space

Moderated Q&A

Next Steps

Tonight's Speakers

- **Gabe Preston** | RPI Consulting
  - 19 years of experience as community planner and economic analyst
  - Project lead on over 200 technical planning projects including economic analyses, demographic and market studies, fiscal analyses/impact fees, and transportation/connectivity planning
  - MA, Geography, University of Colorado, Boulder; BA, Mathematics and Philosophy, St. John's College, Santa Fe
- **Linda Perry** | Leigh Fisher
  - 34 years of experience in forecasting and economics
  - Specializes in economic analyses, aviation demand forecasting, and comparative evaluations of airline service, route networks, and airfares
  - Bachelors, Economics and Government, St. Lawrence University; Masters Economics, Boston College

Announcements

Additional Meetings

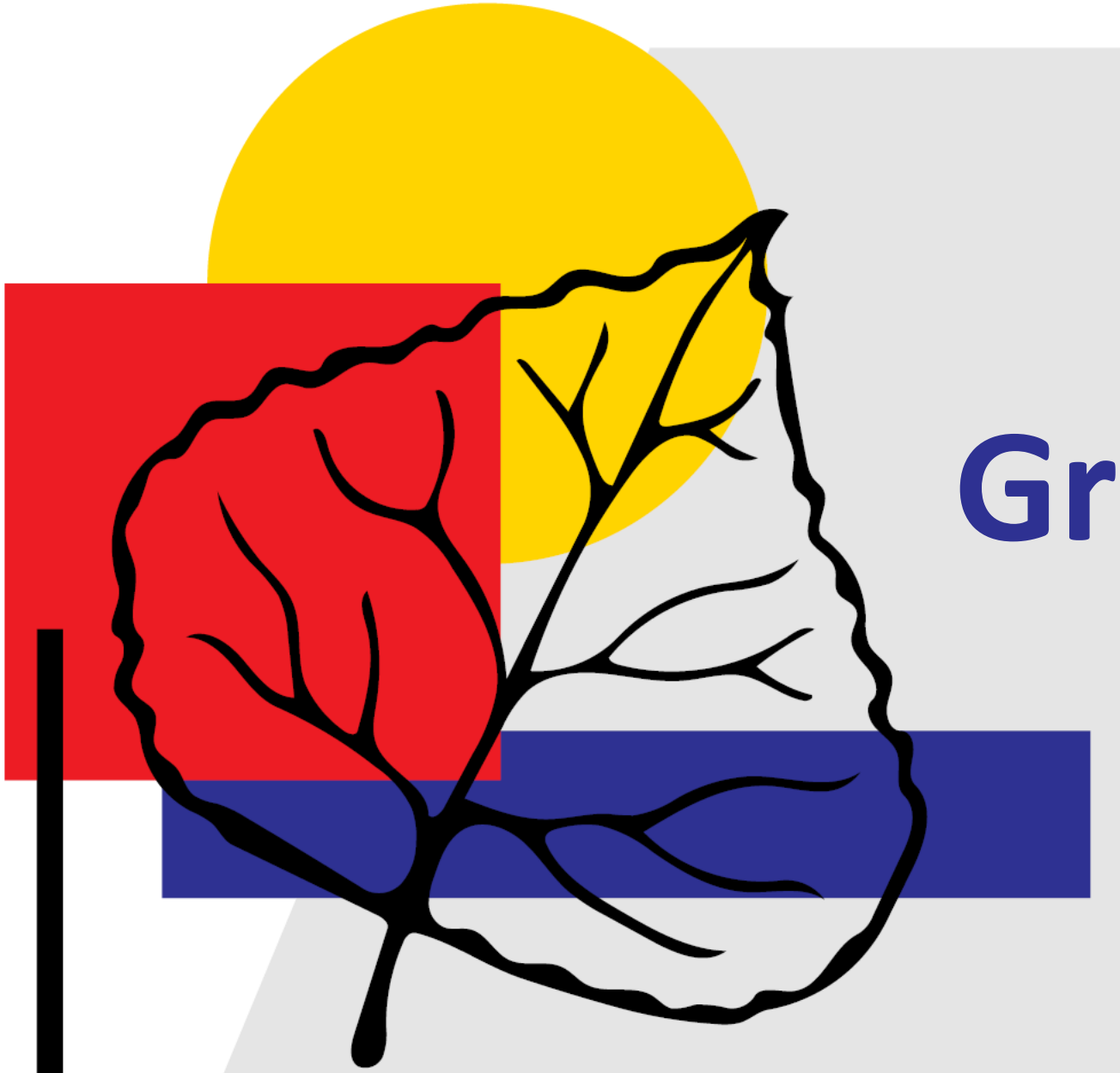
Visit www.asevision.com/meetings for all upcoming meetings and materials.

- Thursday, June 6th is the next joint meeting
- Community Character Working Group is meeting Thursday, May 23rd at the Pitkin County Offices, 4-6 PM.

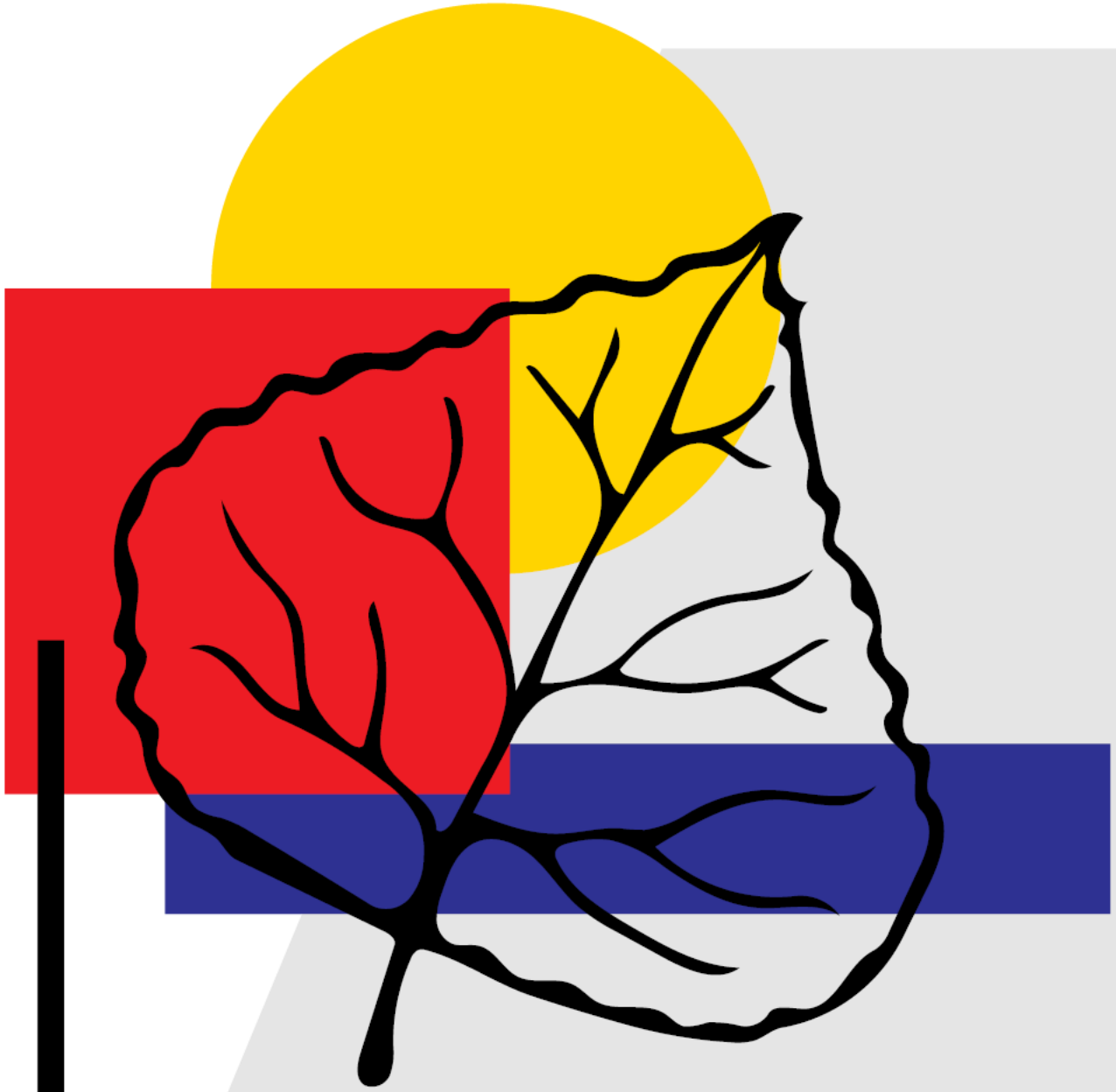
Airport Tours

Monday, May 20th, 2-4 PM and Thursday, May 29th, 9-11 AM

- *Limited to 8 people per tour, additional dates can be added depending on level of interest.*

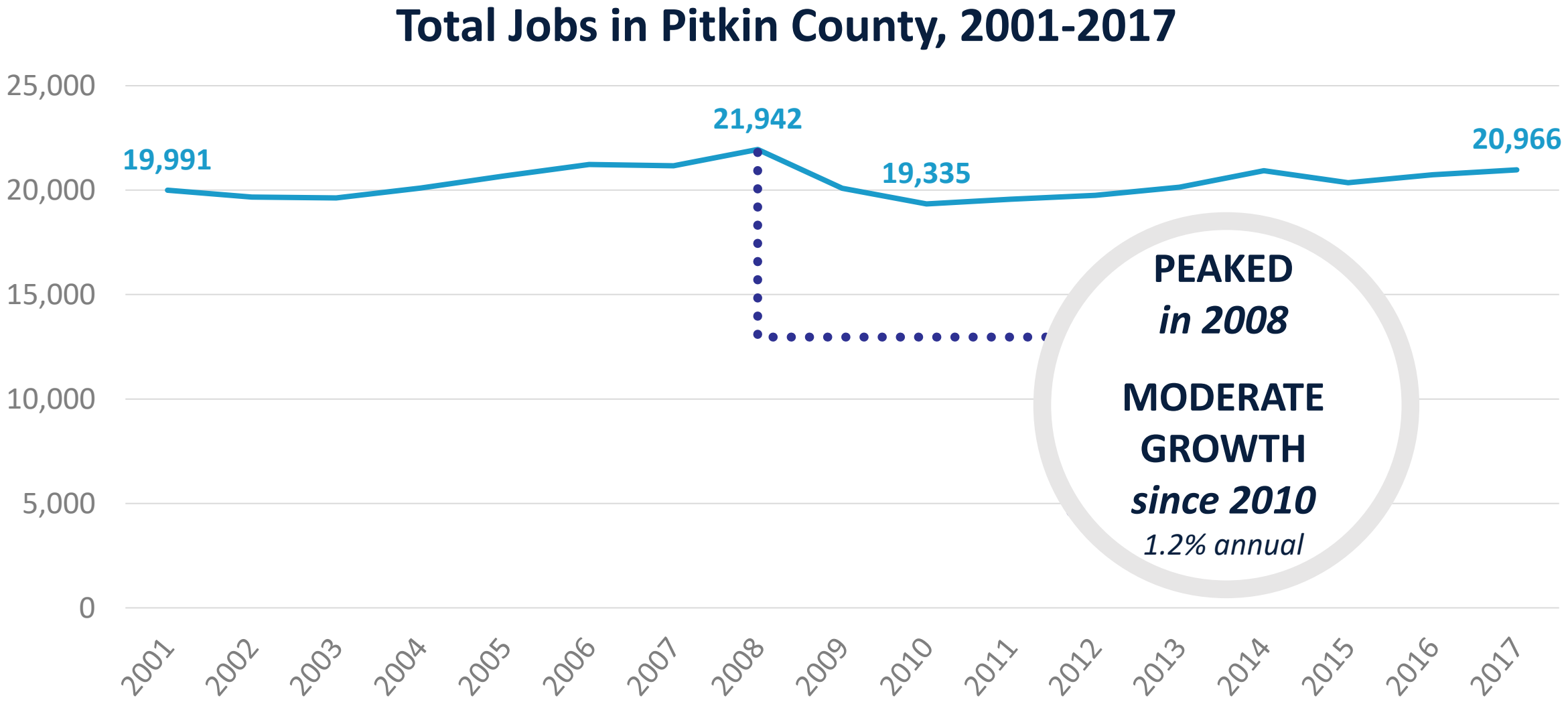


Setting the Growth Context: Roaring Fork Valley



Local and Regional Growth Indicators

Source: DOLA State Demography Office



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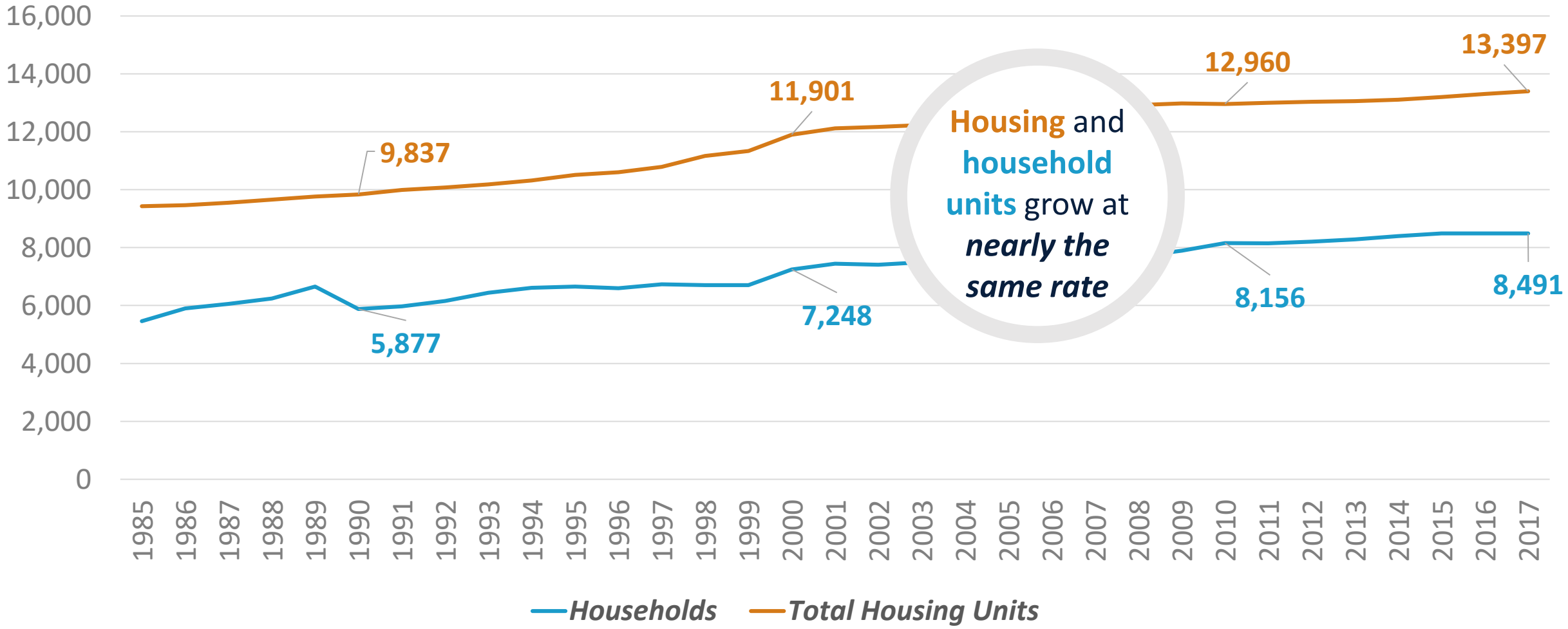
Source: DOLA State Demography Office

Pitkin County Housing Units and Households



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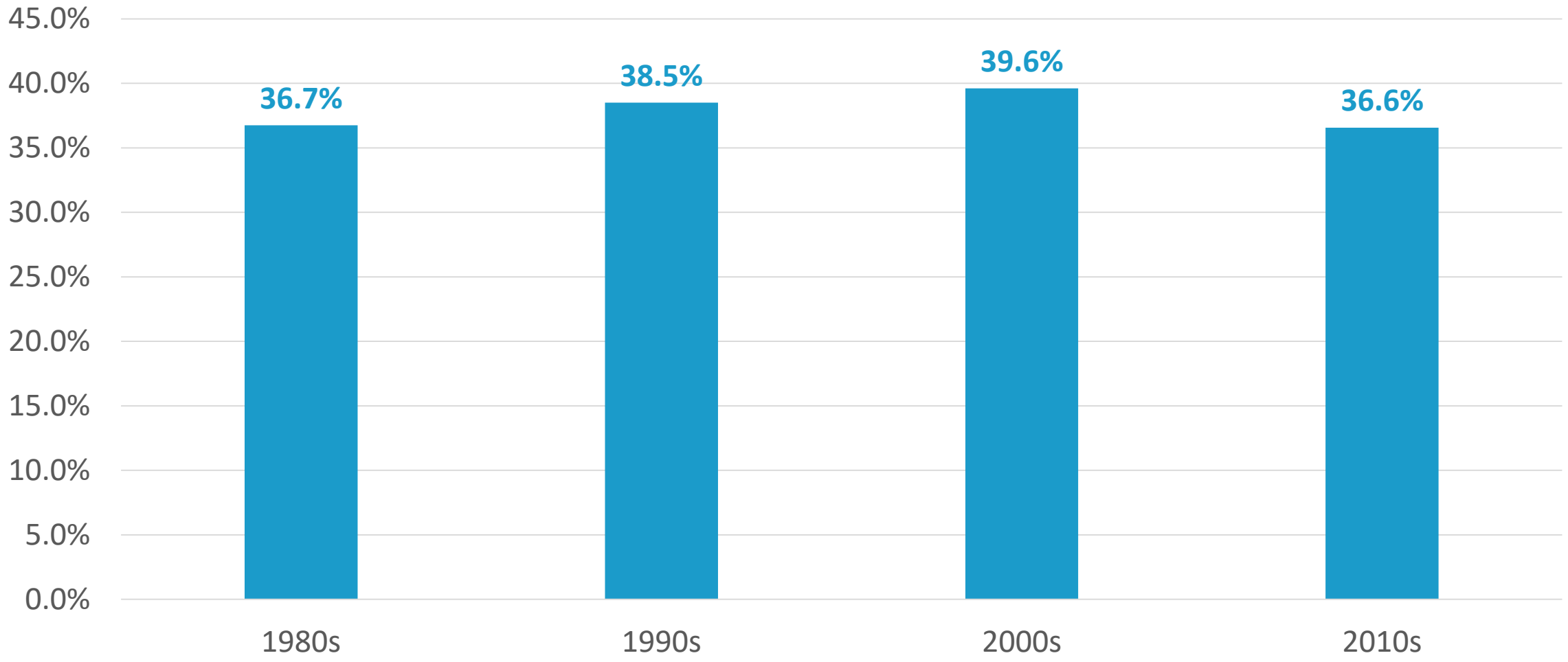
Average Housing Vacancy Rate by Decade, Pitkin County



- Vacancy Rate is a sound indicator of part-time residences
- Vacancy Rate has not changed significantly over four decades
- 2006 NWCOG Second Home Study estimated 49.6%-55.2% part-time residences

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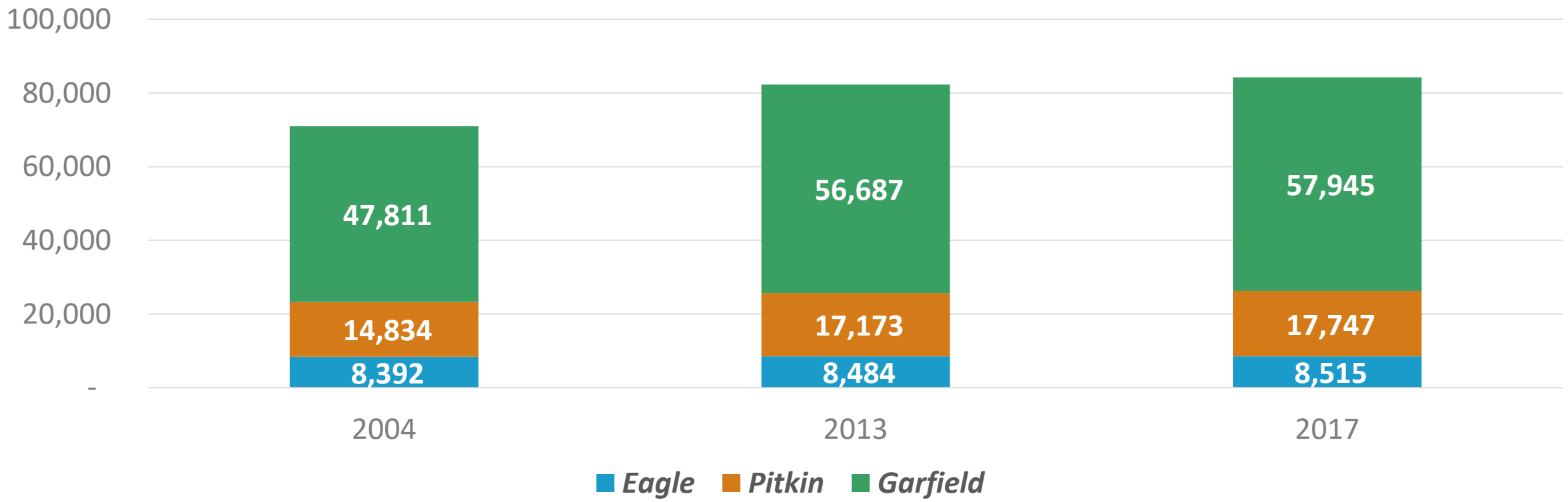
Source: US Census Bureau

Roaring Fork Valley Population Trends



County	2004-2013 Annual % Change	2013-2017 Annual % Change
Eagle (in Roaring Fork)	0.1%	0.1%
Pitkin	1.8%	0.8%
Garfield	2.1%	0.6%

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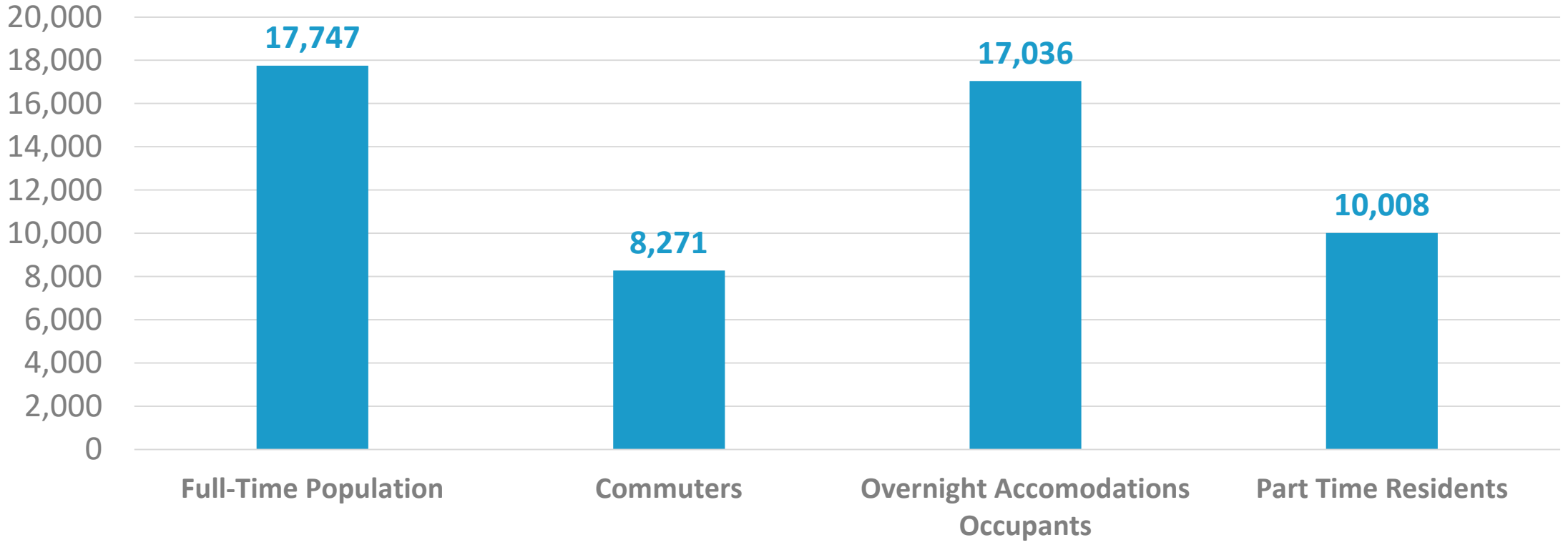
Components of Peak Population



	Annual Average	Low Season	Peak Season
Full-Time Population	*17,747*	*17,747*	*17,747*
Commuters	*7,319*	*5,855*	*8,271*
Overnight Accommodations Occupants	*12,597*	*6,011*	*17,036*
Part Time Residents	*6,102*	*4,211*	*10,008*
Total	**43,766**	**33,824**	**53,062**

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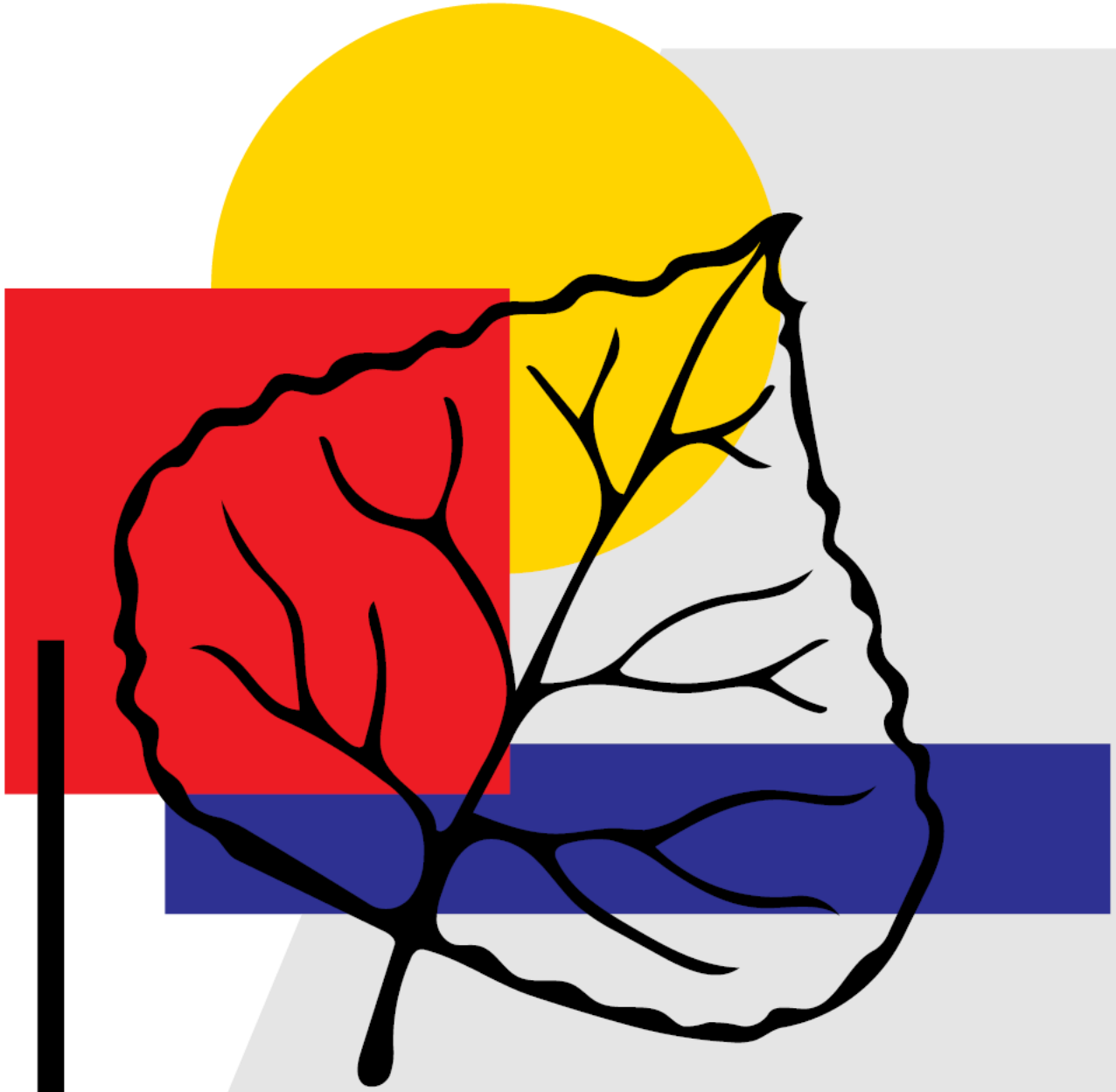
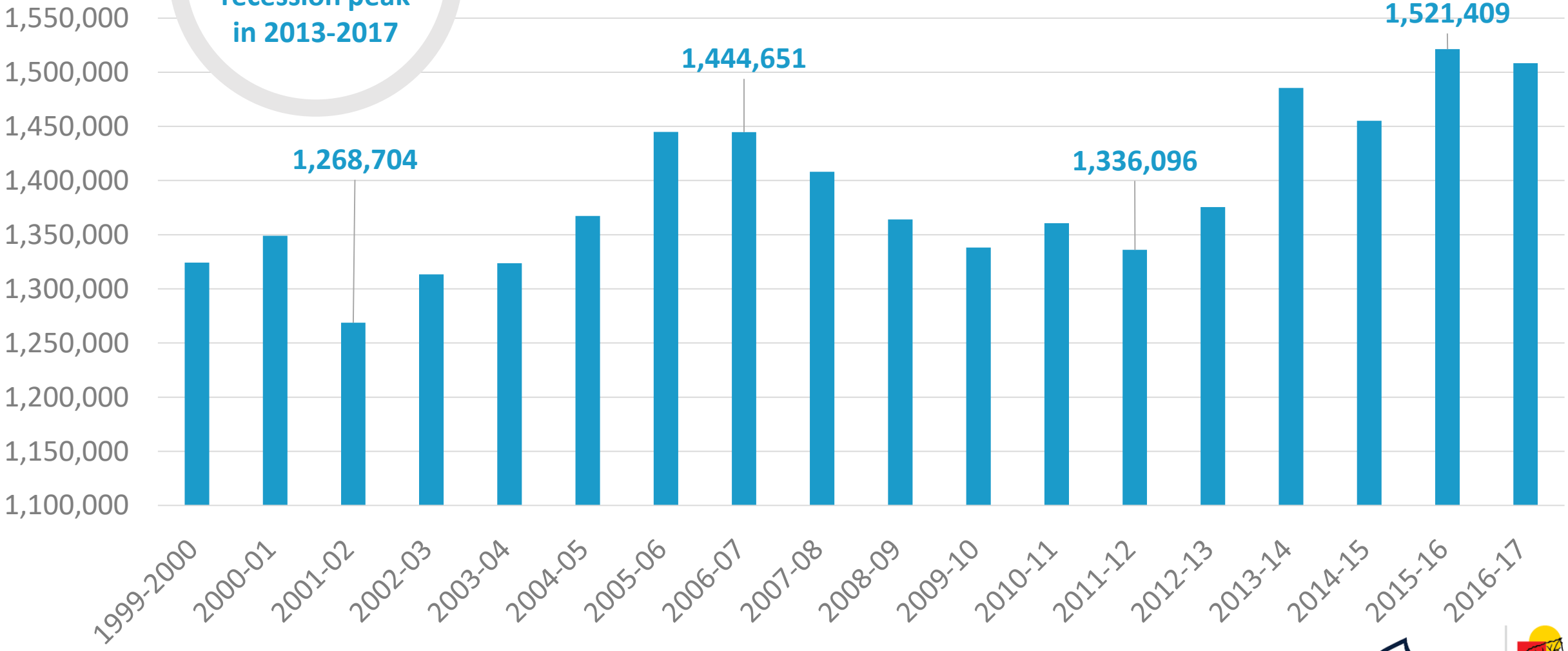


Visitor Indicators

Skier days grew beyond the pre-recession peak in 2013-2017

Total Skier Days by Season



Source: Revised Carbon Footprints 2000-2017, Aspen Skiing Company

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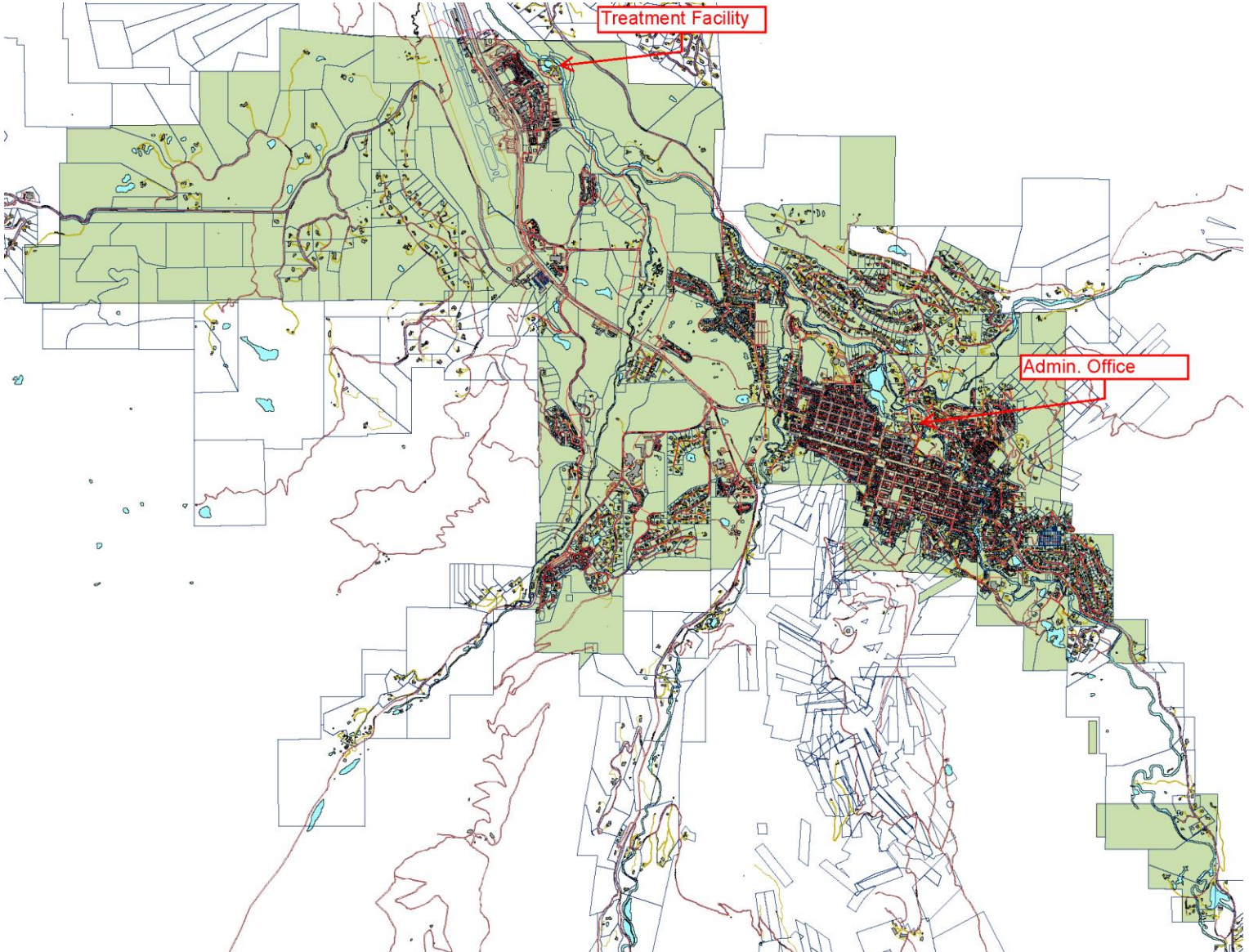
Aspen Consolidated Sanitation District Boundary Map

Source: Aspen Consolidated Sanitation District Website



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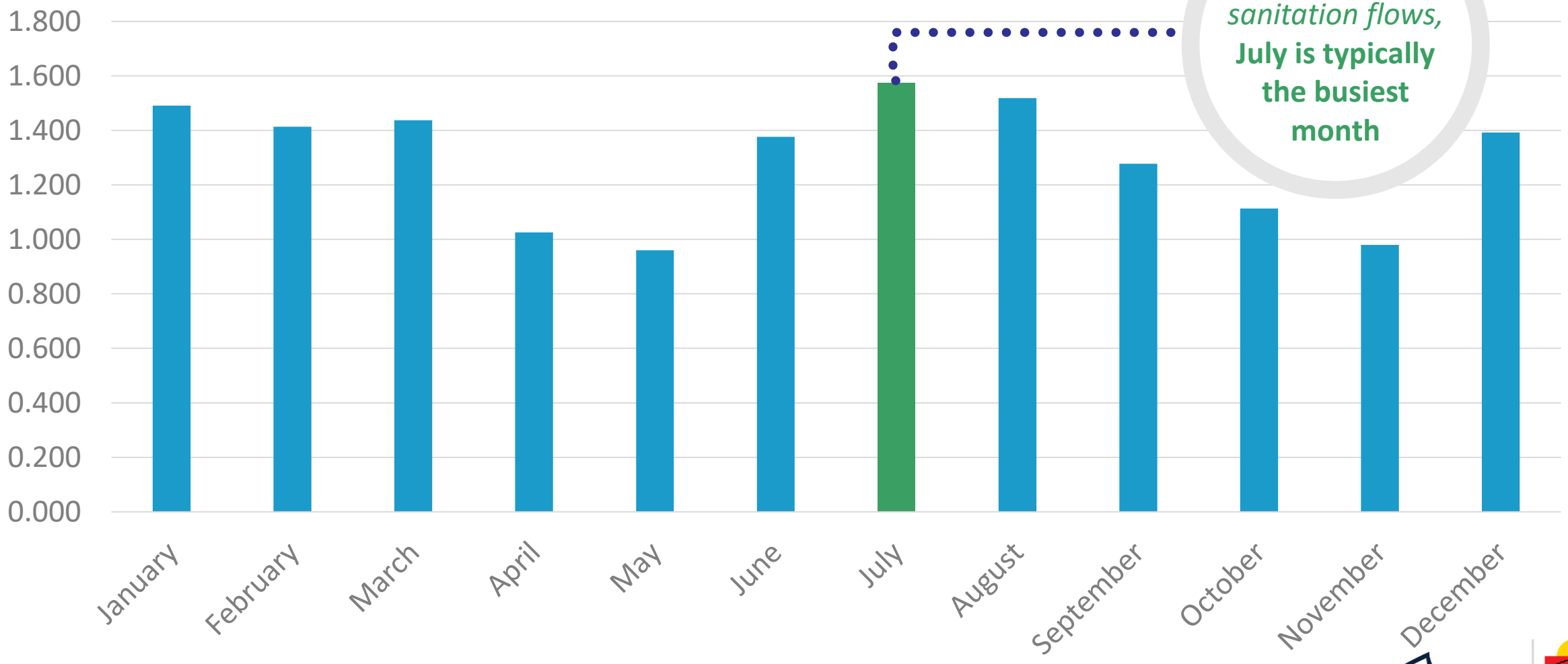
Monthly Average Daily Influent Flows, 2015-2017

Source: Aspen Sanitation District



According to sanitation flows, **July is typically the busiest month**

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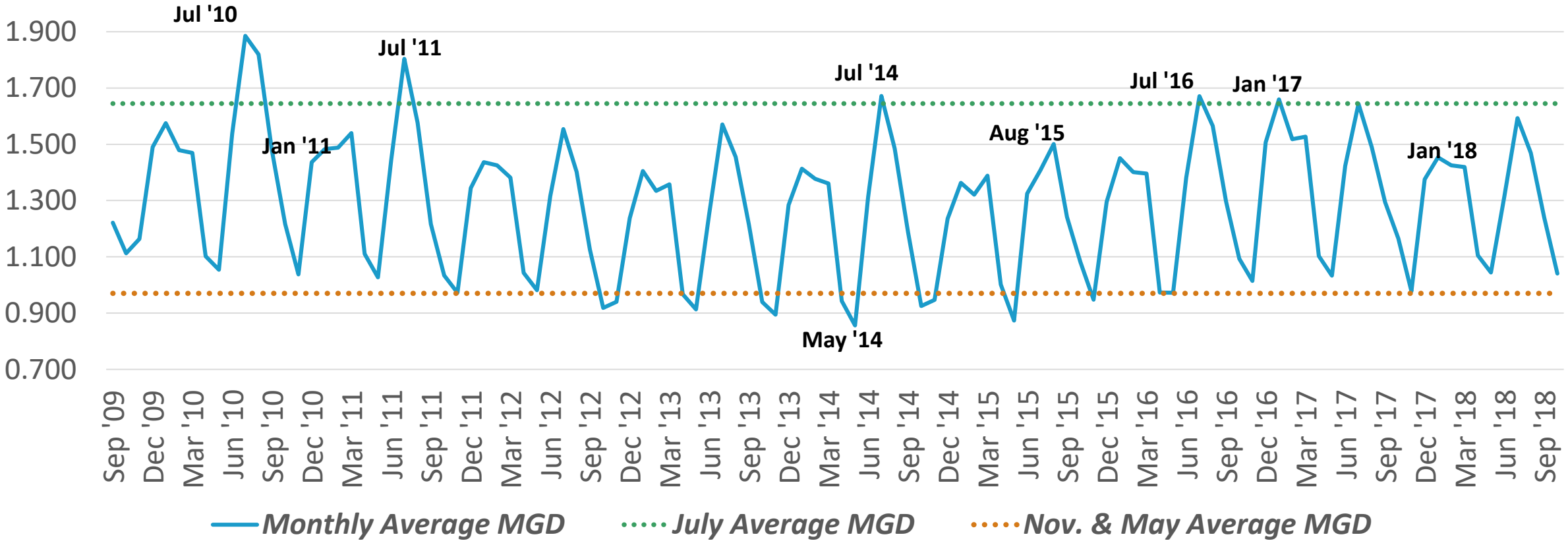
Source: Source: Aspen Consolidated Sanitation District

Wastewater Inflow Average Millions of Gallons Per Day (MGD) at ACSD



- **Wastewater flows** are an indicator of activity levels and peak population
- Flows have **not again reached the peak**, recorded in July 2010

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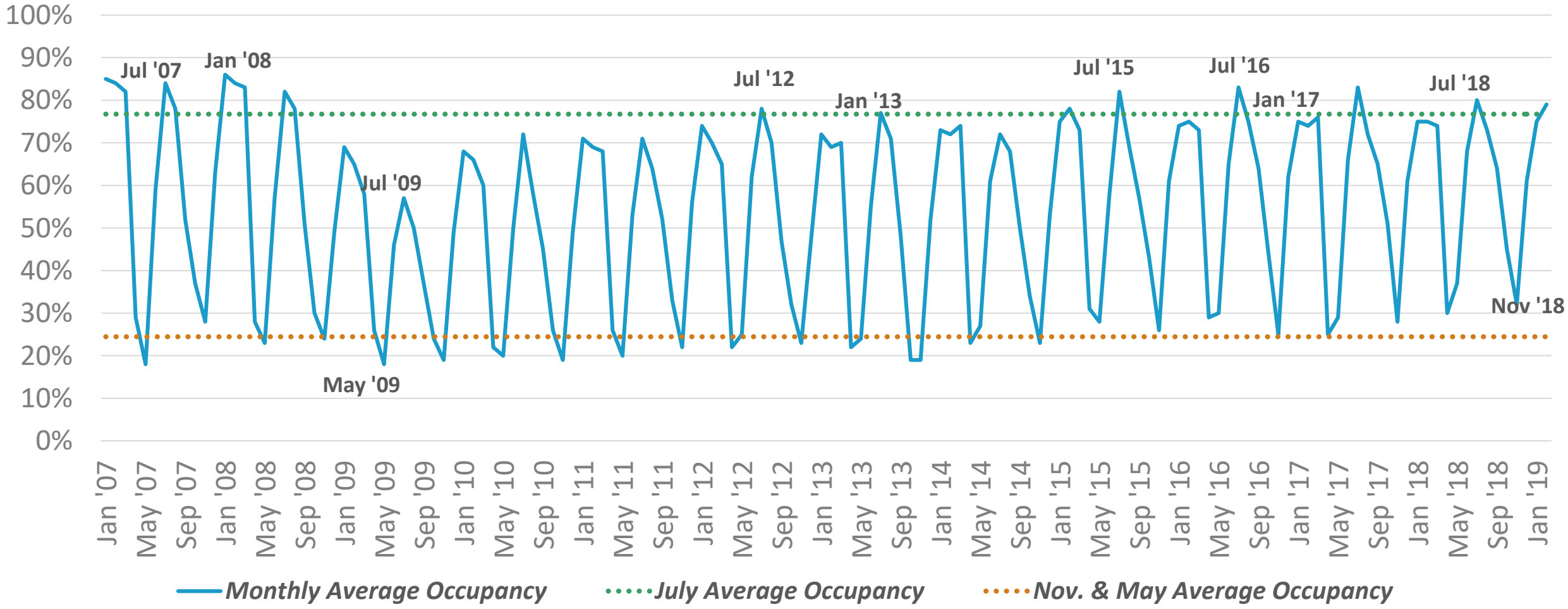
Monthly Average Occupancy



- **Peak winter** occupancy is almost **as high as peak summer**
- Recent **low season** occupancy is **higher than pre-recession**
- Haven't reached pre-recession high season occupancy, **but getting close**

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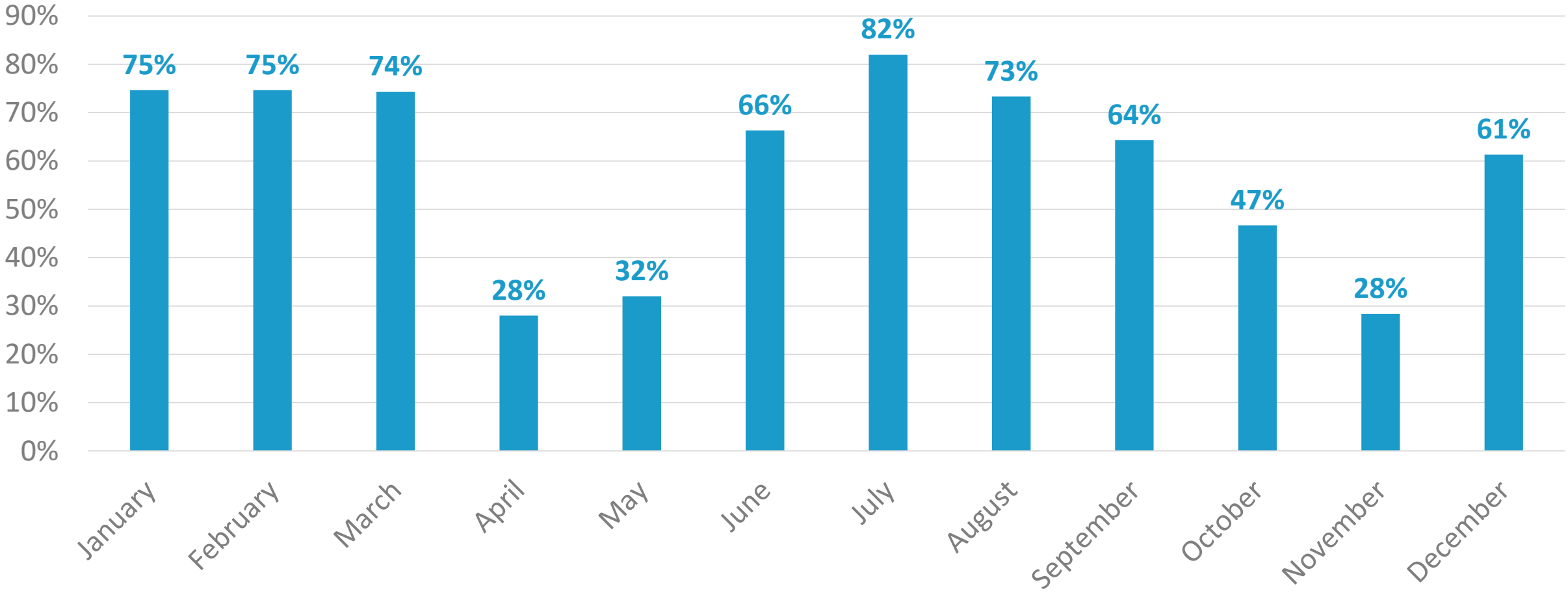
Source: Aspen Area Resort Association

Monthly Average Occupancy, 2016-2018



- Paid occupancy typically **peaks in mid-July** and lower peak in Jan./Feb.
- Peak and off-season occupancy have slowly increased since 2009
- Reaching **full capacity during July** (practical capacity = 80%-90%)

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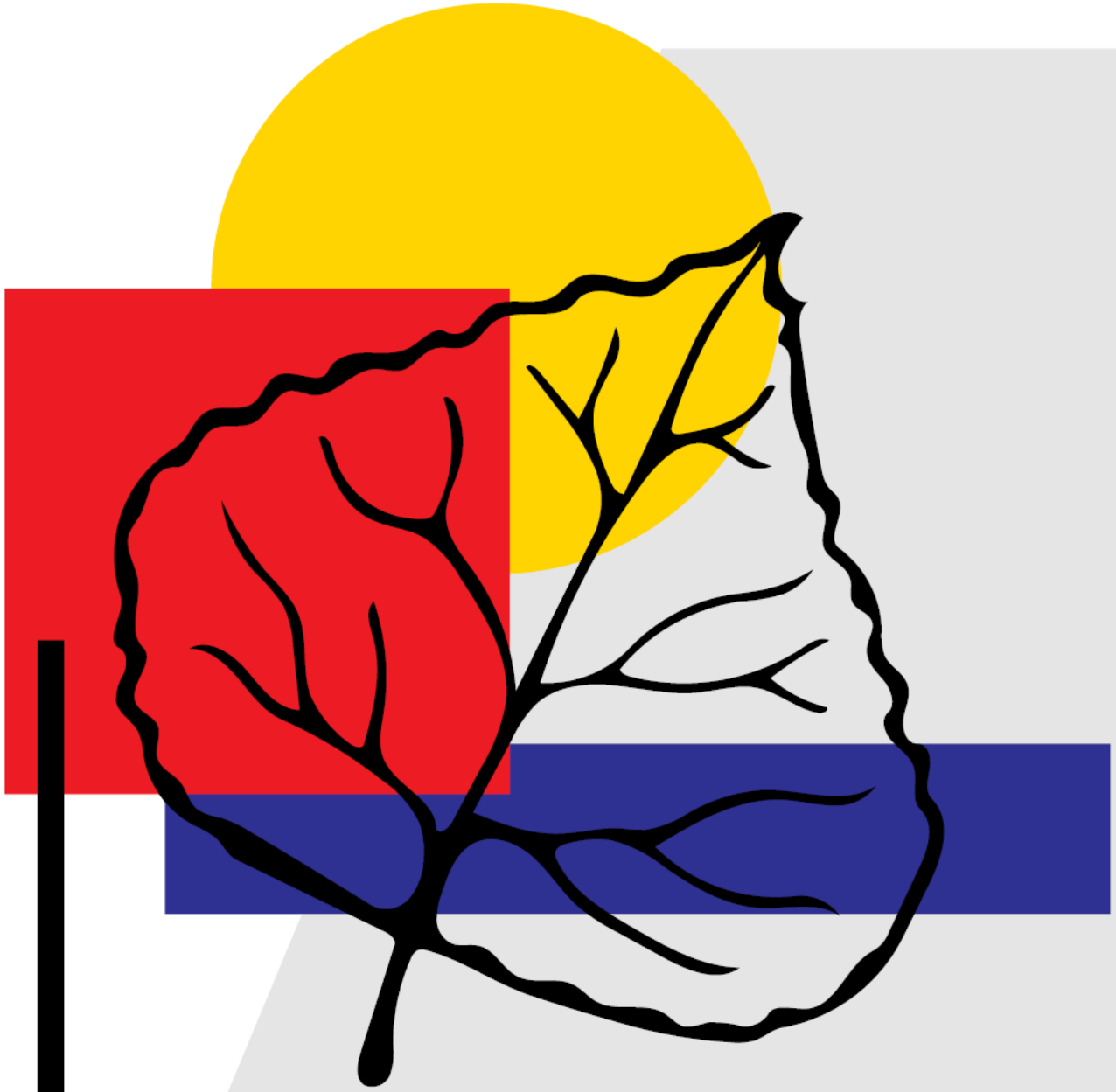
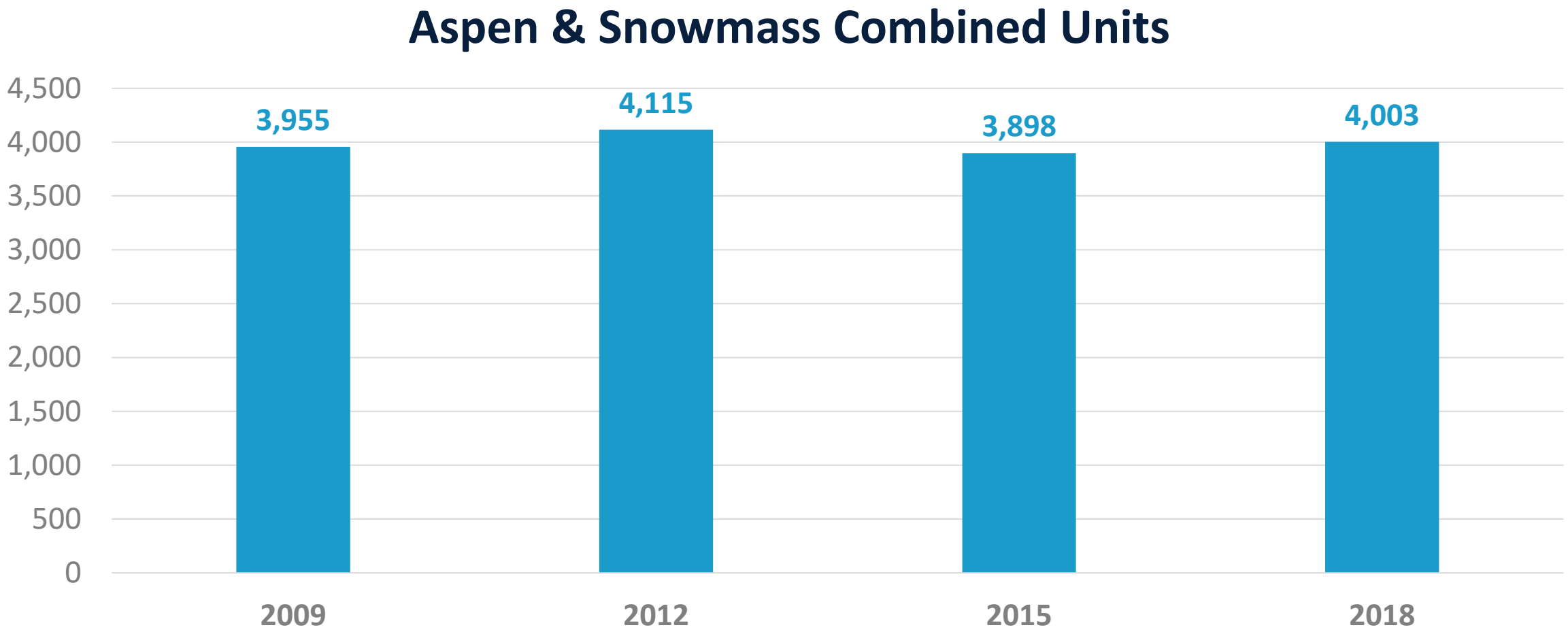


Lodging and Professionally Managed Short-Term Rentals Inventory and Trends

Source: DestiMetrics, Stay Aspen Snowmass Transient Inventory Study, July 2018



- Total units have been flat/slightly fluctuating **since 2009**
- **Included:** traditional lodging, professional managed short-term rental units, fractional ownership units, *does not include RBOs*

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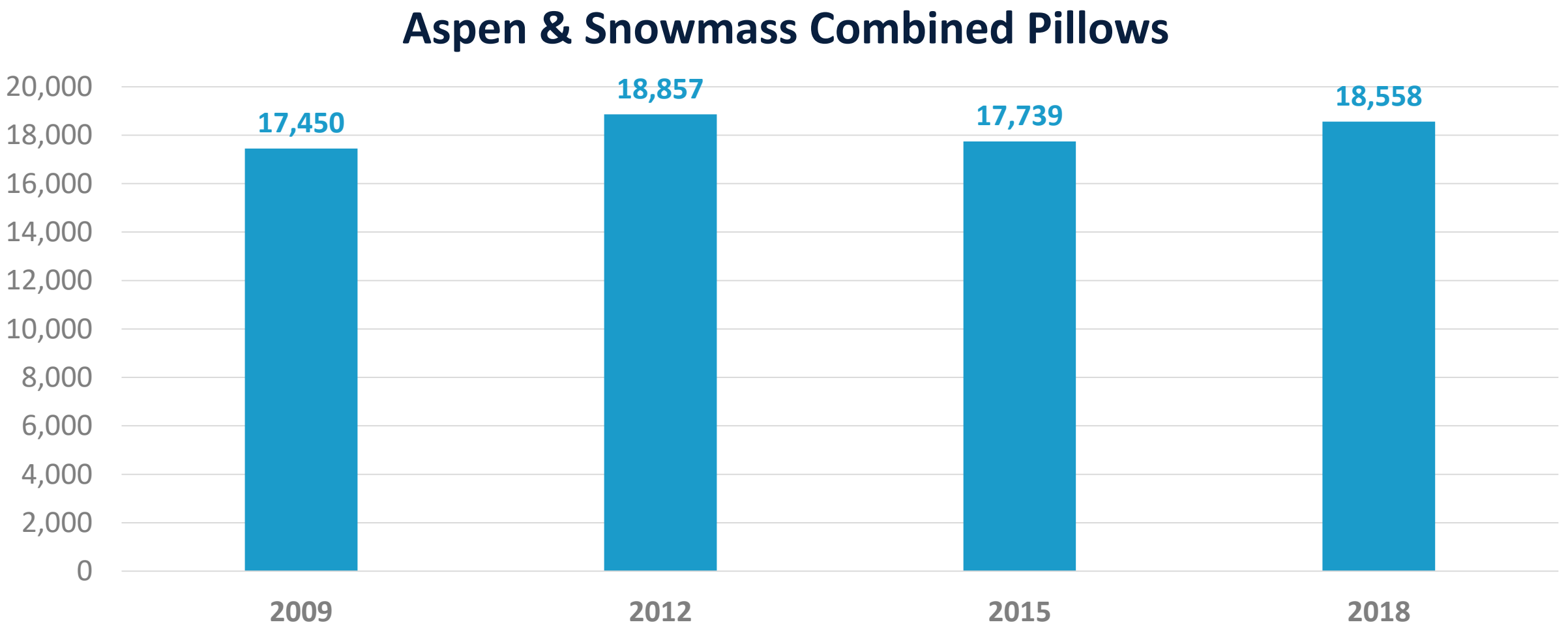
Source: DestiMetrics, Stay Aspen Snowmass Transient Inventory Study, July 2018



- Practical capacity other seasons = **80% occupancy**
- Overall 2018 practical guest capacity = **15,000 guests**

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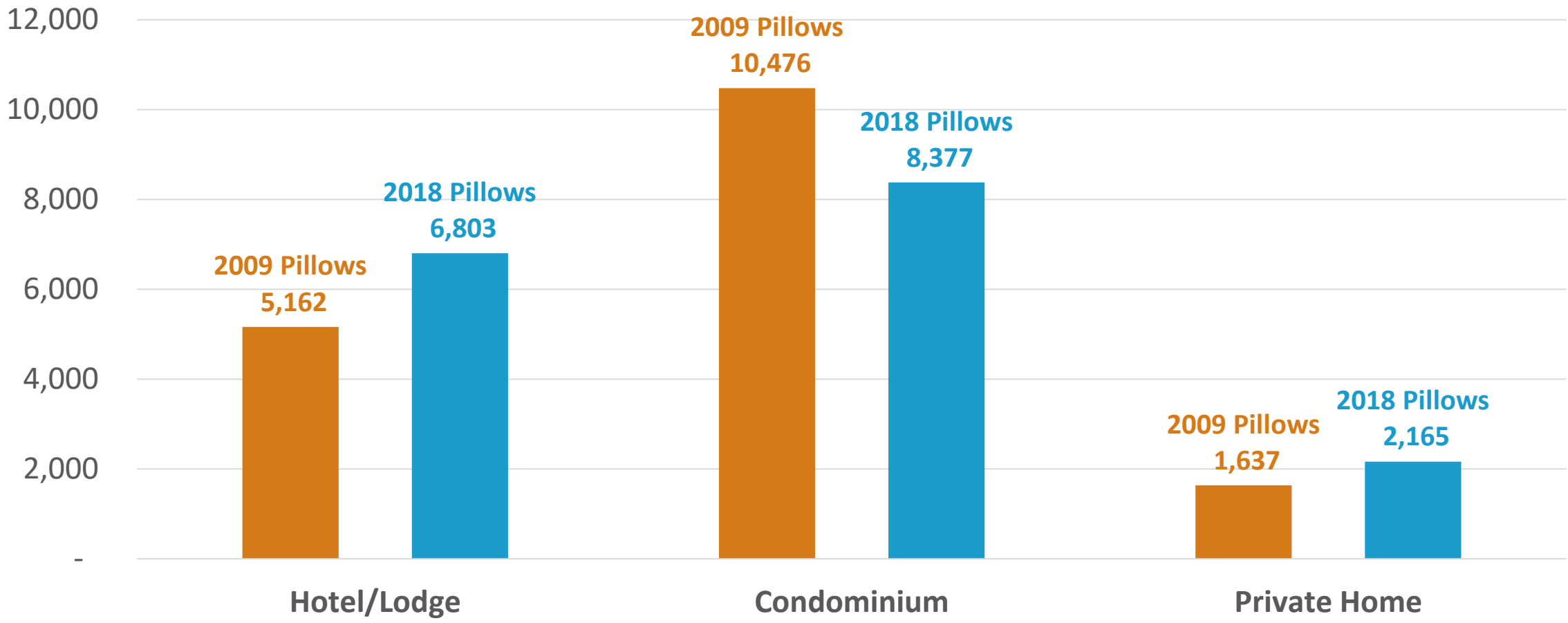
Source: DestiMetrics, Stay Aspen Snowmass Transient Inventory Study, July 2018

Pillows by Type of Unit, 2009 and 2018



- **GROWTH:** hotel/lodge pillows // **DECLINE:** condominium pillows

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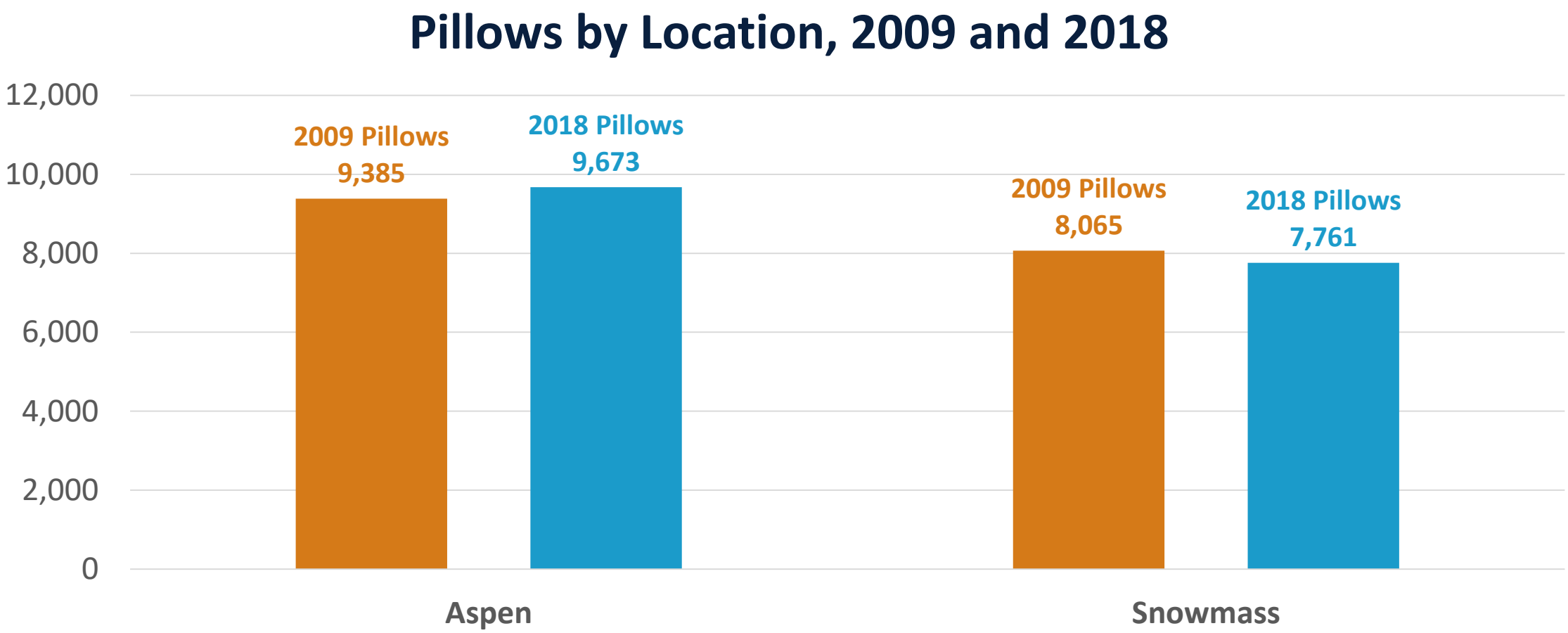
Source: DestiMetrics, Stay Aspen Snowmass Transient Inventory Study, July 2018



- **GROWTH:** Aspen pillows // **DECLINE:** Snowmass Village pillows

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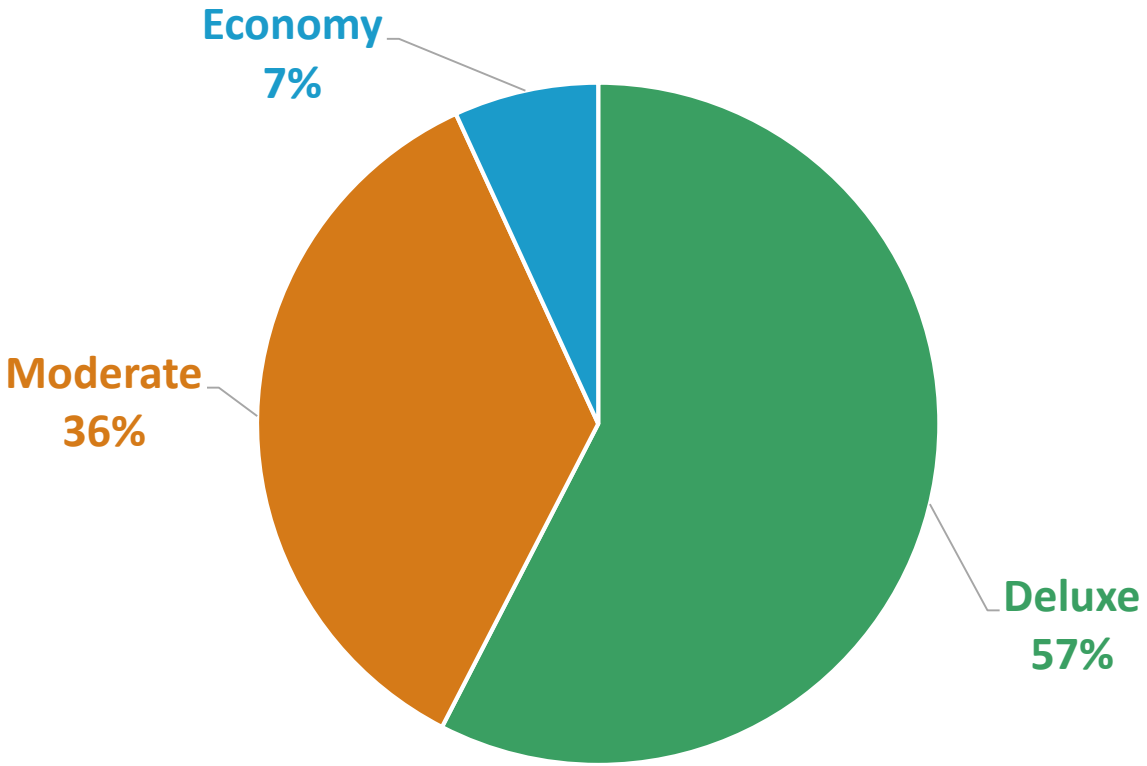
Source: DestiMetrics, Stay Aspen Snowmass Transient Inventory Study, July 2018

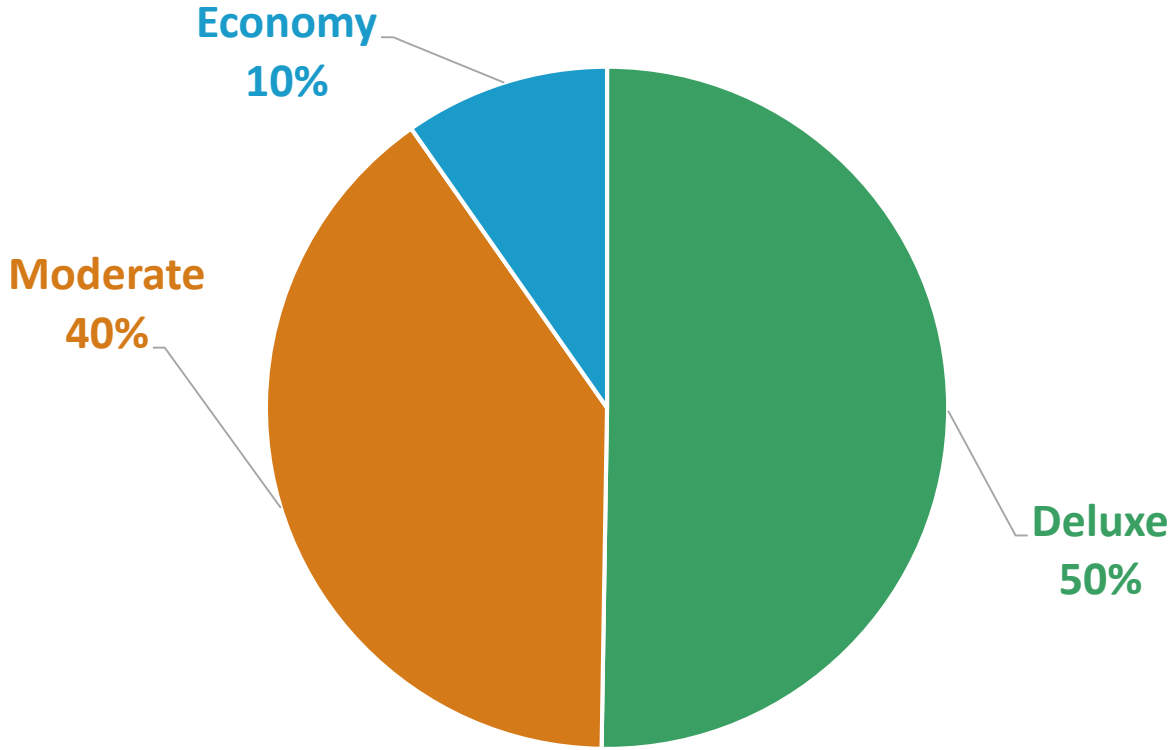
Aspen & Snowmass Combined -

Units By Rating 2009



Aspen & Snowmass Combined -

Units By Rating 2018



- **Deluxe** rated units have **declined** since 2009
- **Moderate and Economy** units have **increased** since 2009

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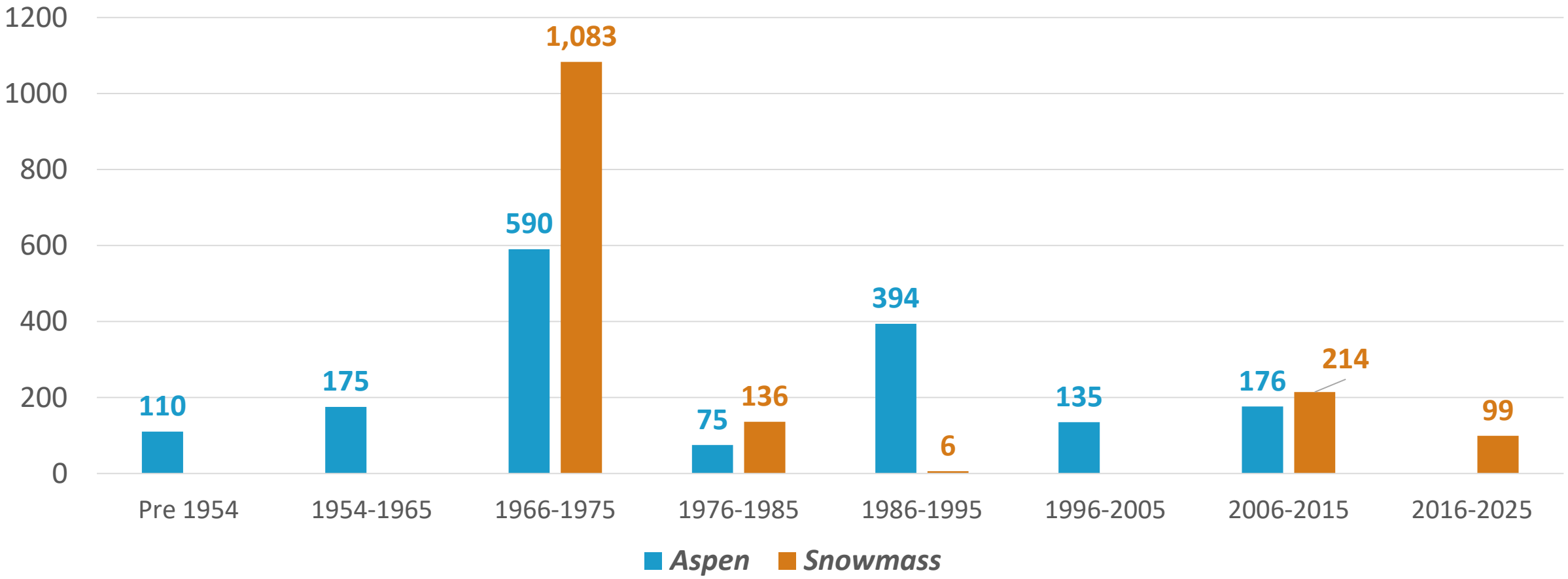
Source: DestiMetrics, Stay Aspen Snowmass Transient Inventory Study, July 2018

Units Constructed by Decade



- Most of the units inventoried were **constructed prior to 1995**
- Moderate units have **increased** since 2012

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Rental by Owner Inventory and Trends

RBO Analysis Definitions

Why different? *Owners decide when units are available.*

- **LISTINGS** - The count of listed units that were advertised for rent during the month or had a booked day in the month.
- **BOOKED LISTINGS** - The count of Airbnb listings that had at least one booked day in the month.
- **LISTING NIGHTS** - The sum of all nights that were available for rent and were booked in the month.
- **OCCUPANCY** - Booked Listing Nights divided by Available Listing Nights
- **ROOM NIGHTS** - Listing Nights/month multiplied by the number of bedrooms in each listing. One room = 1 pillow
- **BOOKED ROOM NIGHTS** – Number of available room nights that were booked during the month.

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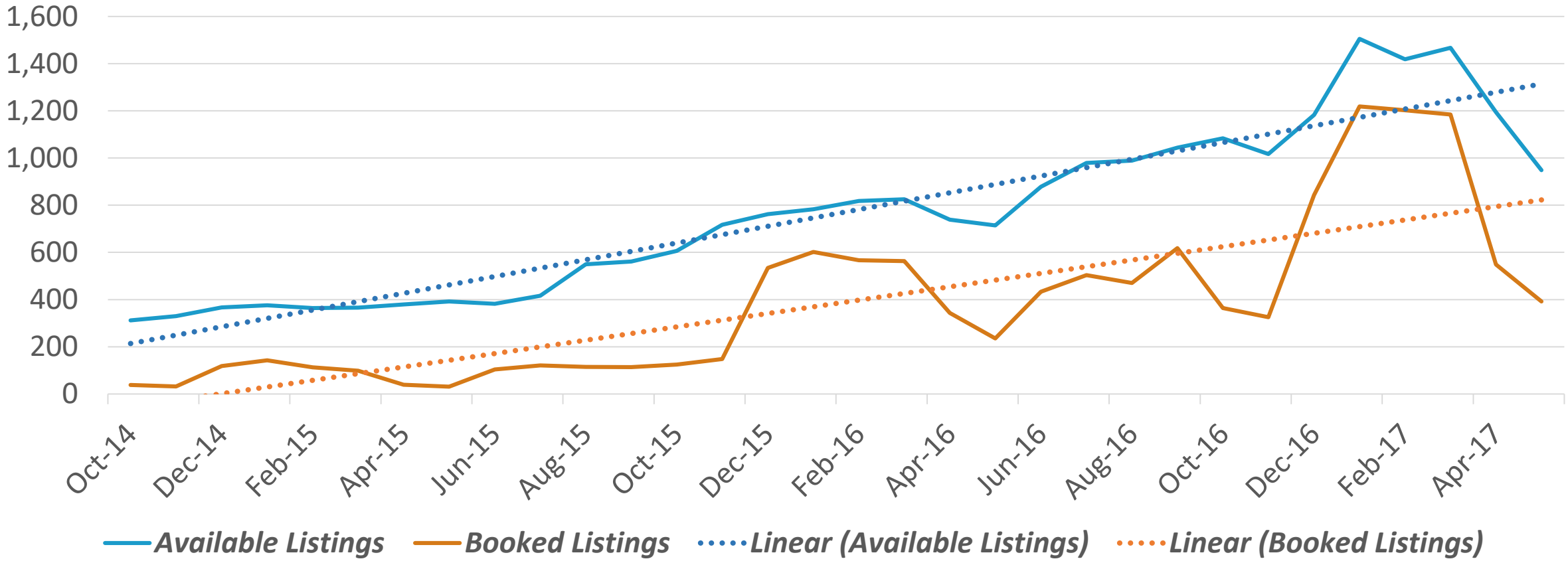
Source: Airdna, April 2019

RBO Listings and Booked Listings - Oct. 2014 to May 2017

(*Airbnb and Homeaway only*)



- RBOs listed & booked **increased** through May 2017

  Data does not include VRBO platform until June 2017

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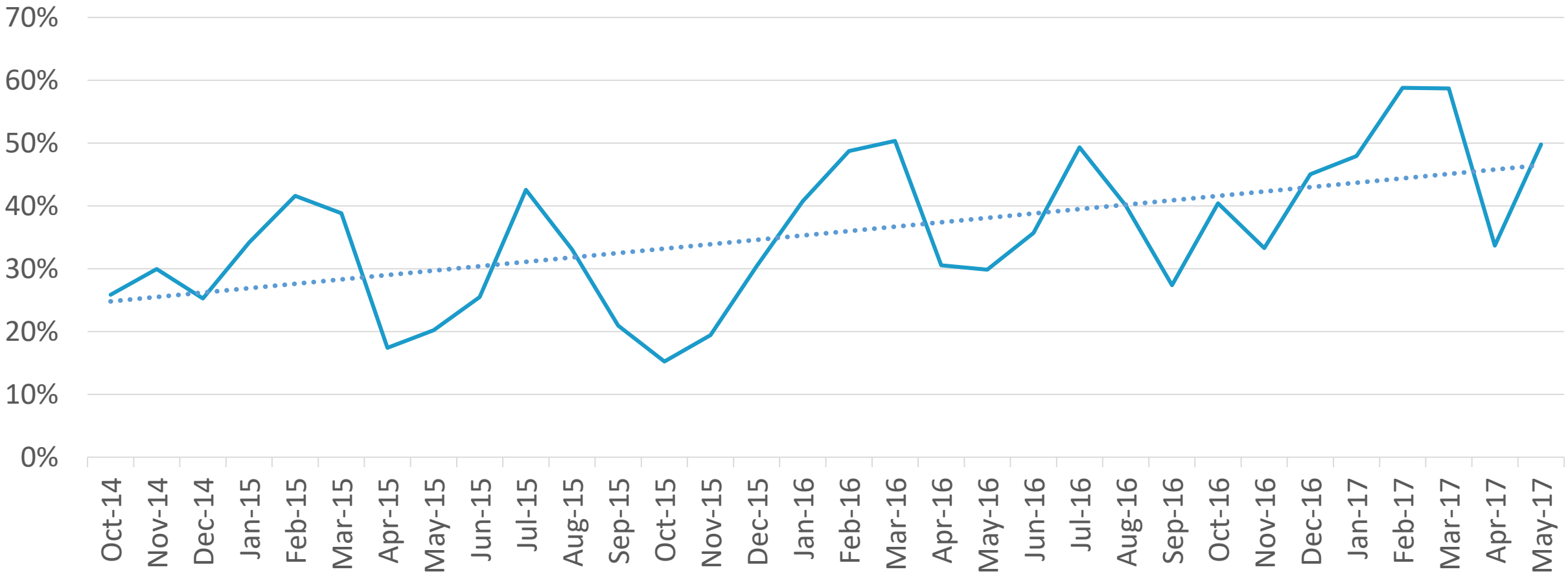
Source: Airdna, April 2019

RBO Occupancy - Oct 2014 through May 2017



- RBO occupancy **grew** along with the available listings
- Peak occupancy **rose** from just **over 40% to just under 60%**

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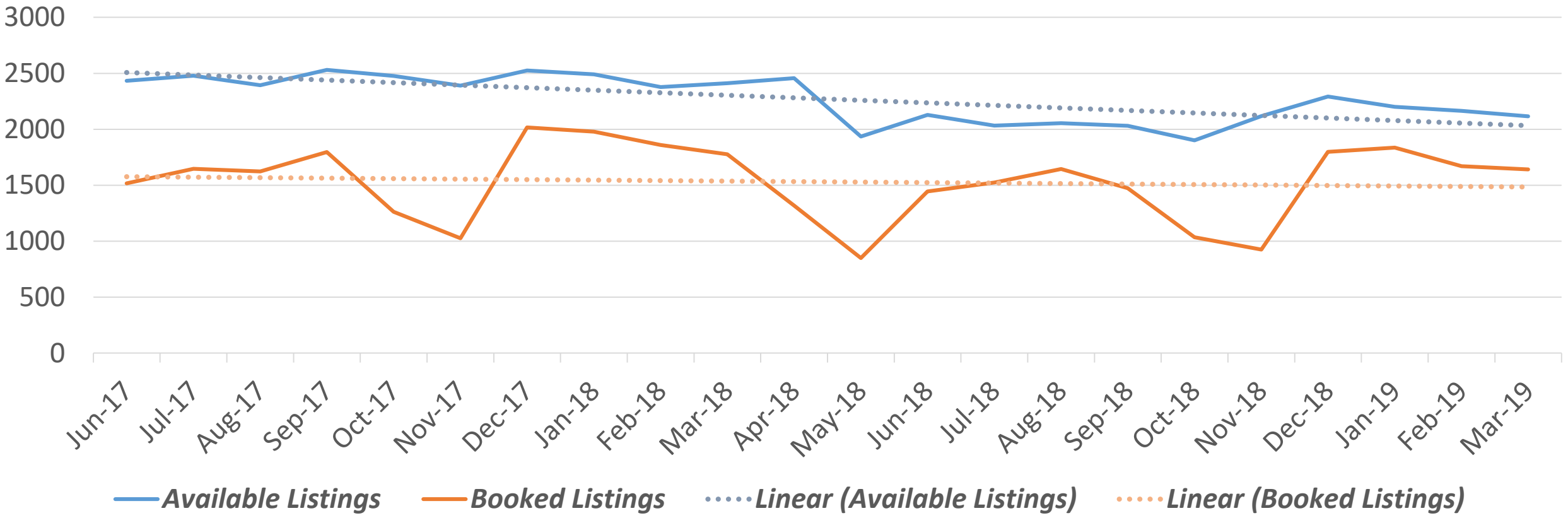
Source: Airdna, April 2019

RBOs Available Listings and Booked Listings Airbnb, HomeAway, VRBO June 2017 to March 2019



- **Slow decline** in listed units June 2017 – March 2019
- Booked listings fluctuate, trendline is flat
- **Remarkable stability** in listings, given fluidity of the market

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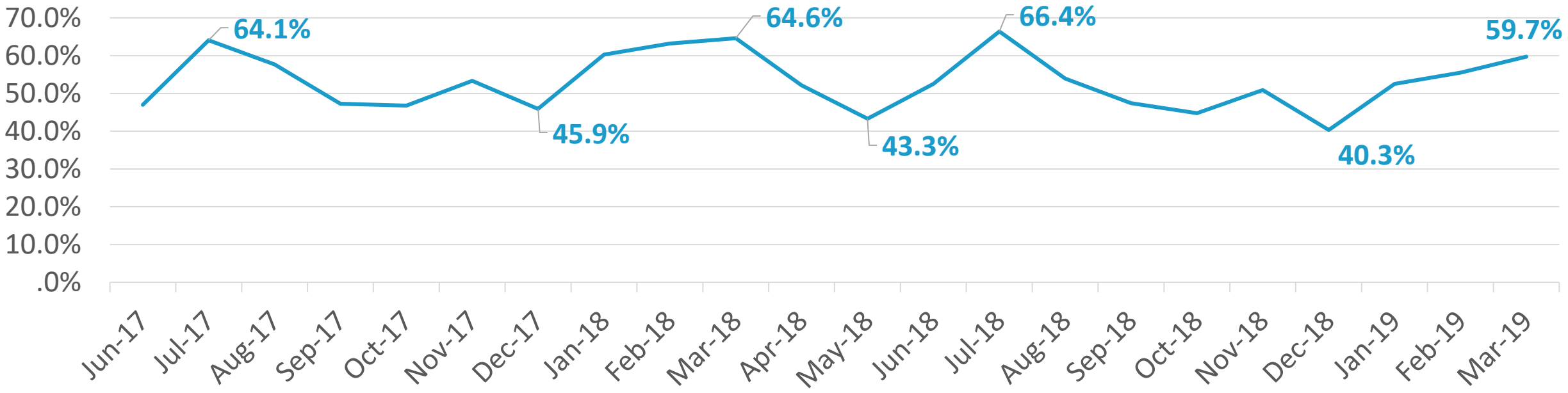
Source: Airdna, April 2019

RBOs Occupancy Airbnb, HomeAway, VRBO June 2017 to March 2019



- Seasonal occupancy appears to have **stabilized since June 2017**
- Winter occupancy rivals peak summer occupancy
- **Peak occupancy lower** compared to paid lodging (>80%)
- **Off season occupancy is higher** compared to paid lodging (≈30%)

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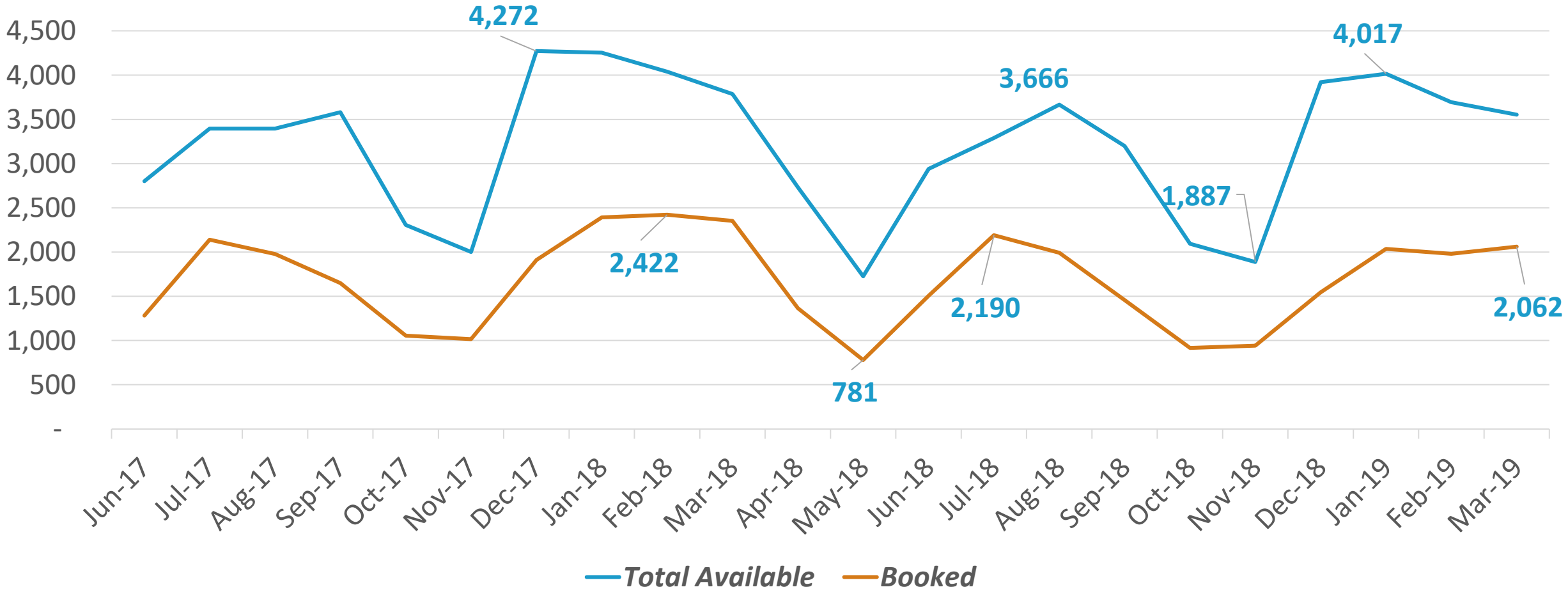
Source: Airdna, April 2019

RBOs-Average Daily Roomnights for Airbnb, HomeAway and VRBO



- Room nights are the best proxy for pillows
- Peak winter booked (occupied) similar to July booked roomnights

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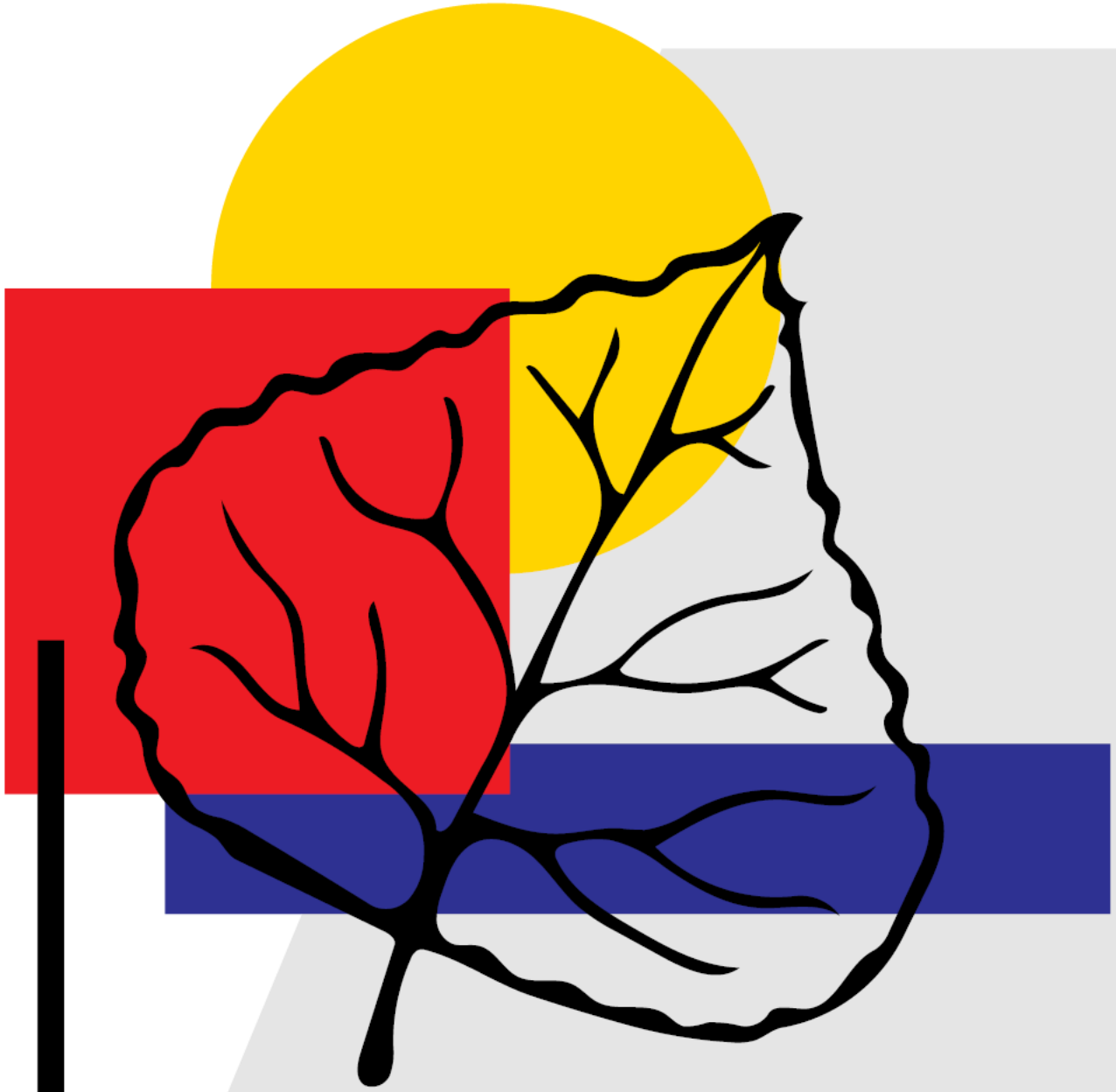

Current Overnight Visitor Capacity

Source: DestiMetrics, Stay Aspen Snowmass Transient Inventory Study, July 2018 and Airdna Custom Report, April 2019

Accommodations Type	2018 PEAK SUMMER Overnight Visitors (July)	2018 PEAK WINTER Overnight Visitors (Jan. and Feb.)	2018 LOW SEASON Overnight Visitors (May)
Traditional Lodging and Professionally Managed Units	*14,846*	*13,919*	*5,230*
Rental by Owner Units	*2,190*	*2,422*	*781*
All Overnight Accommodations	17,036	16,341	6,011

- Peak summer overnight visitors exceeded peak winter by 705 visitors
- Winter visitors staying in RBOs exceeded summer
- Peak season overnight visitor population is about triple May's visitors

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Source: DestiMetrics, Stay Aspen Snowmass Transient Inventory Study, July 2018 and Airdna Custom Report, April 2019

	2018 Peak Summer Overnight Visitors Capacity (July)	2018 Peak Winter Overnight Visitor Capacity (Jan. and Feb.)	2018 Low Season Overnight Visitor Capacity (May)
Traditional Lodging and Professionally Managed Units	*16,702*	*16,702*	*14,846*
Rental by Owner	*3,478*	*4,189*	*781*
Total Average Peak Season Overnight Capacity	**20,180**	**20,891**	**15,627**

- Peak summer overnight visitors exceeded peak winter by 705 visitors
- Winter visitors staying in RBOs exceeded summer
- Peak season overnight visitor population is about triple May's visitors

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Source: DestiMetrics, Stay Aspen Snowmass Transient Inventory Study, July 2018 and Airdna Custom Report, April 2019

	2018 Peak Summer (July)	2018 Peak Winter (Jan. and Feb.)	2018 Low Season (May)
Total Overnight Visitors	*17,036*	*16,341*	*6,011*
Total Overnight Visitor Capacity	*20,180*	*20,891*	*15,627*
Remaining Capacity	**3,144**	**4,551**	**9,616**

- Average daily capacity 2018
- RBOs: 1 room = 1 pillow equivalent
- Practical capacity is 80% of maximum capacity

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Key Findings

- **Continued modest growth** in Pitkin County population, jobs, housing units
- Significant **population growth** in Garfield County
- Aspen-Snowmass peak population and occupancy bottomed out in 2009 and again in 2013/2014, have nearly **recovered to pre-recession levels today**
- **Skier days have been on the rise**, so has winter occupancy
- Traditional lodging and professionally managed short-term rentals have been flat/fluctuating since 2009, but **occupancy has risen**
- RBO supply **accelerated** 2014-2017 then leveled off

- Today, RBOs can **accommodate nearly 3,500 visitors** during peak season
- **Peak population** is **34,000** low season and **53,000** peak season
- Existing lodging and RBO inventory could accommodate **3,000-4,500 additional overnight visitors** during peak season

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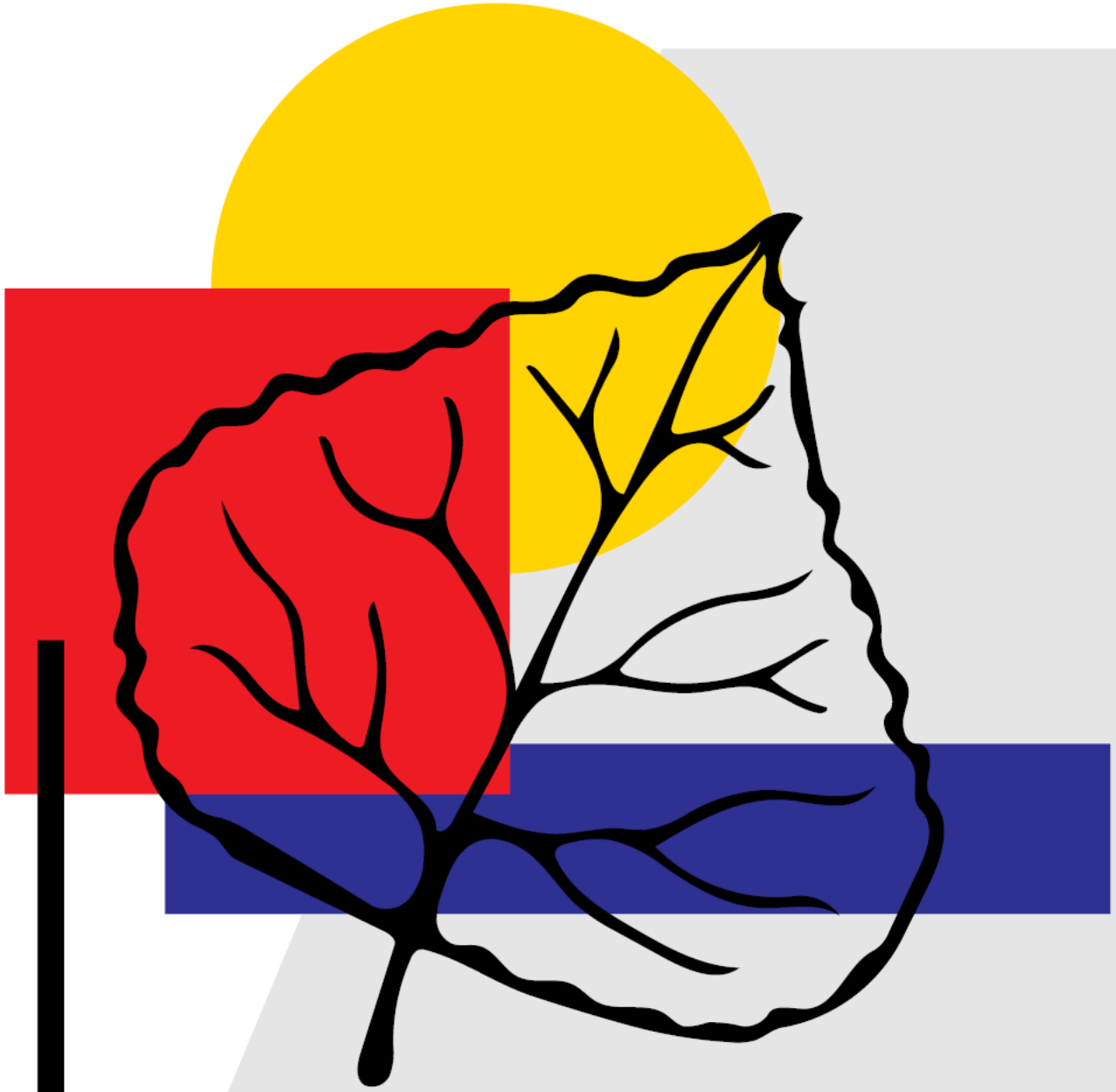
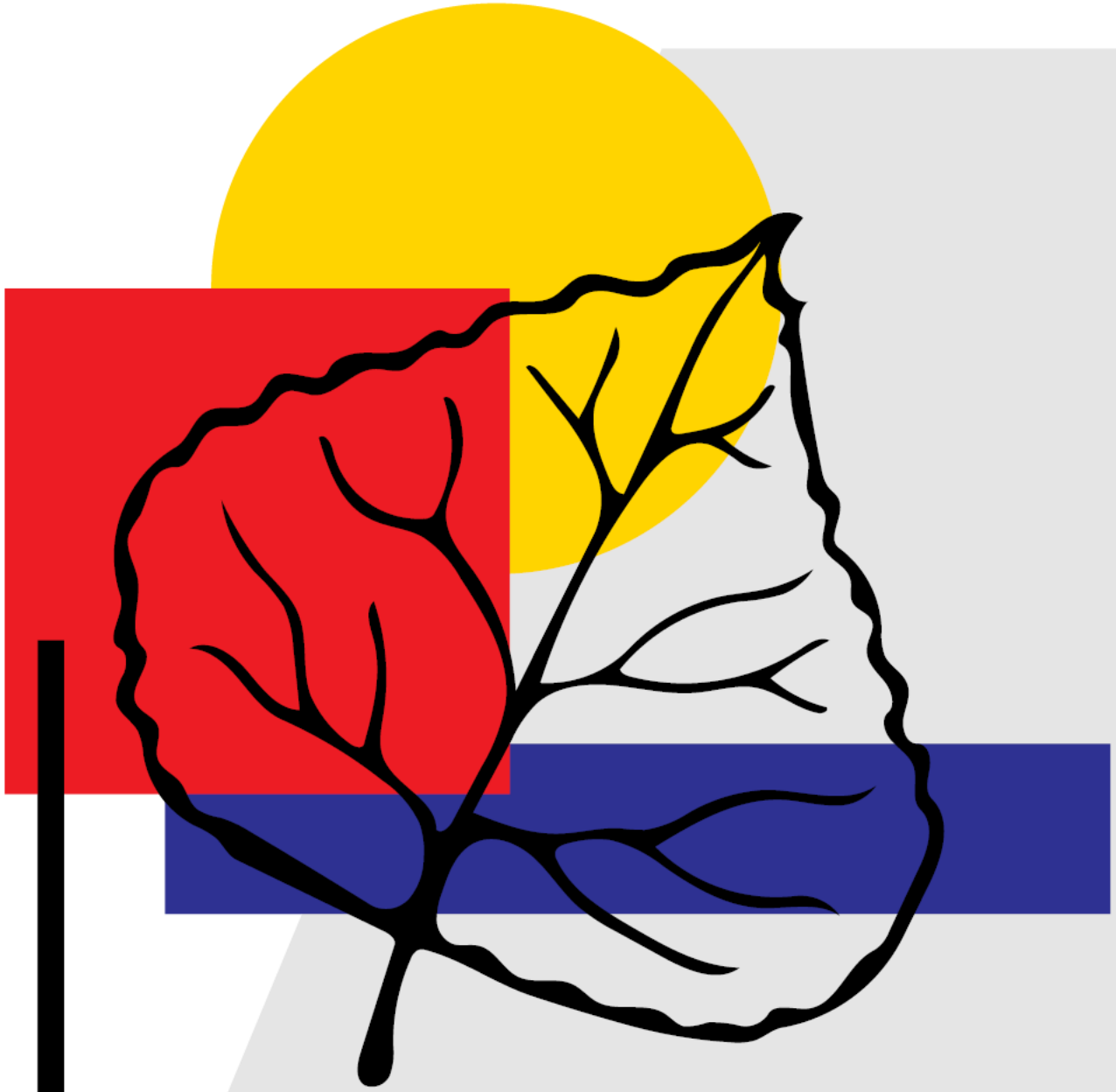


Past, Present and Projected: Air Service, Aircraft/Fleet and Air Space



Topics

The Aviation Forecasting Process

ASE's Service Region

Key Drivers of Airline Traffic

Airport Role

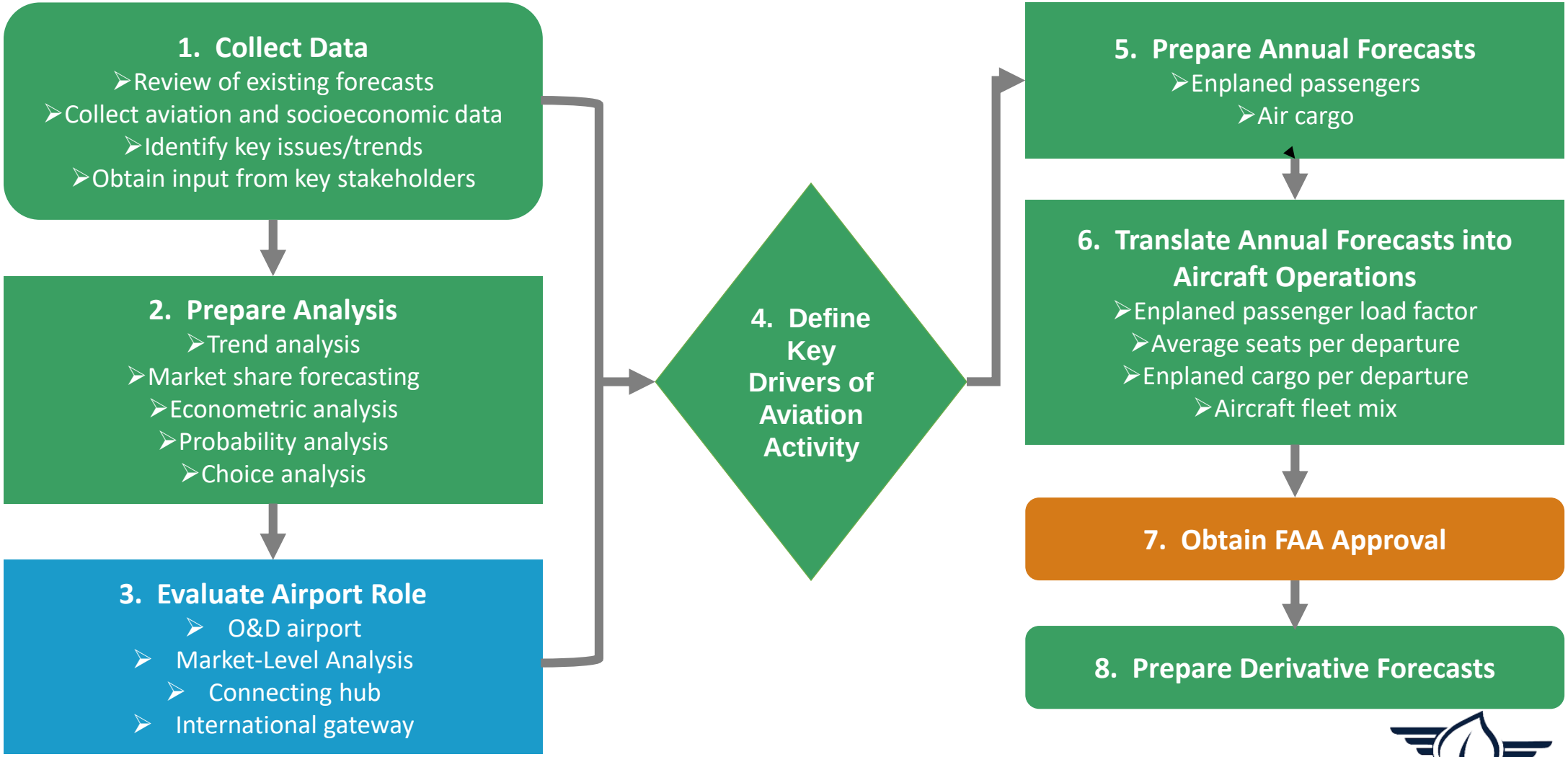
Historical Passenger Airline Traffic

General Aviation Activity

Aviation Activity Forecasts

The Aviation Forecasting Process

The key elements, decisions and input for preparing forecasts for planning



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Forecast Approach for ASE

The key elements, decisions and input for preparing forecasts for planning

1. Local Data Collection
- Roaring Fork Valley population of 84,200
- Pitkin County peak population of 33,800 to 53,100
- Peak overnight visitor capacity of approximately 20,000

2. Prepare Analysis
- Historical passenger growth trend of 2.0% per year between 2000 and 2018
- Peak winter season accounts for more than half of annual passengers
- Service to airline connecting hubs

3. ASE's Role
- Destination airport for visitors
- Origin airport for residents
- Spoke in airline networks

4. Define Key Drivers of Aviation Activity

5. Prepare Annual Forecasts
- Enplaned passengers
- Air cargo

6. Translate Annual Forecasts into Aircraft Operations
- Enplaned passenger load factor
- Average seats per departure
- Enplaned cargo per departure
- Aircraft fleet mix

7. Obtain FAA Approval

8. Prepare Derivative Forecasts

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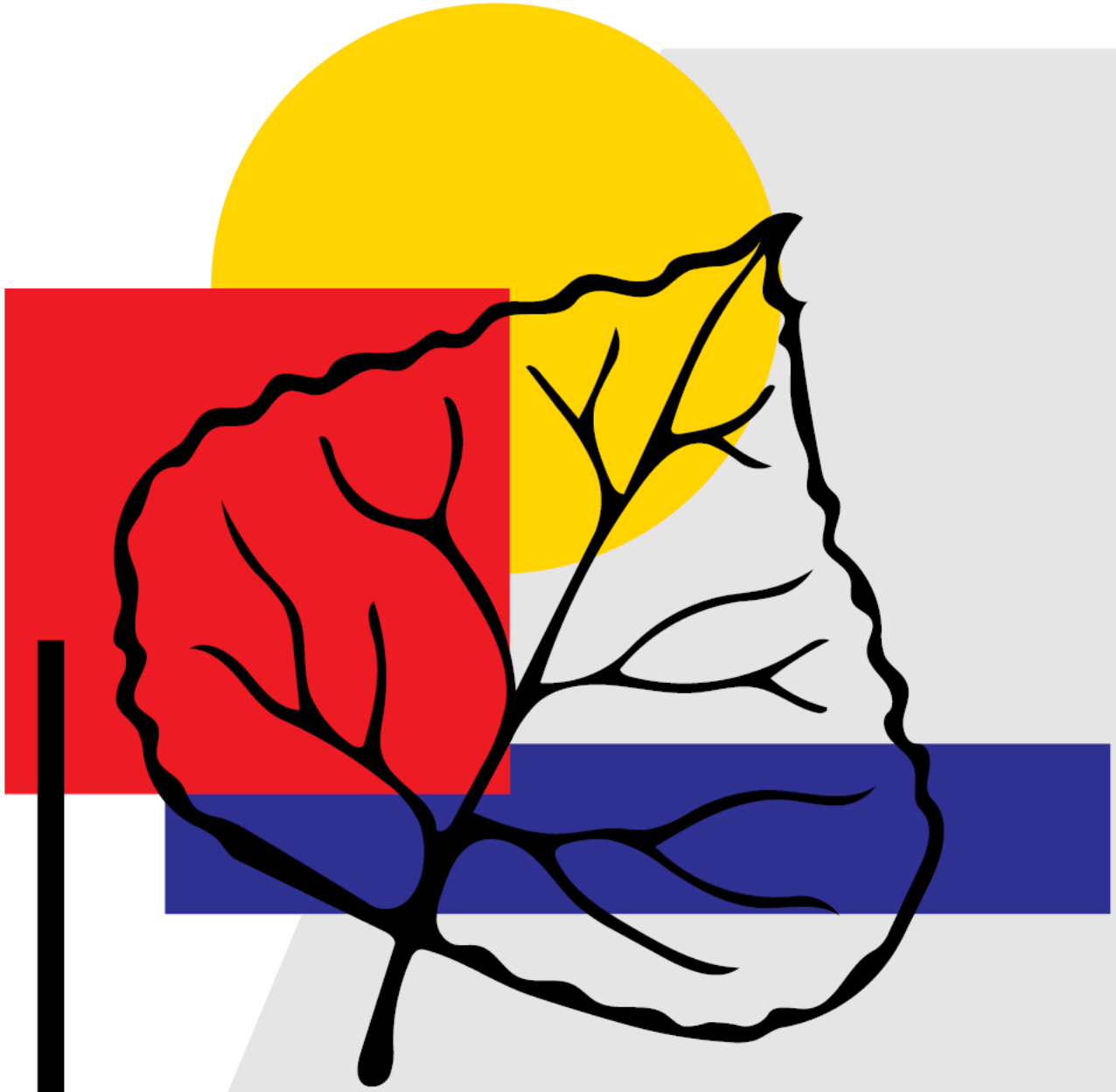
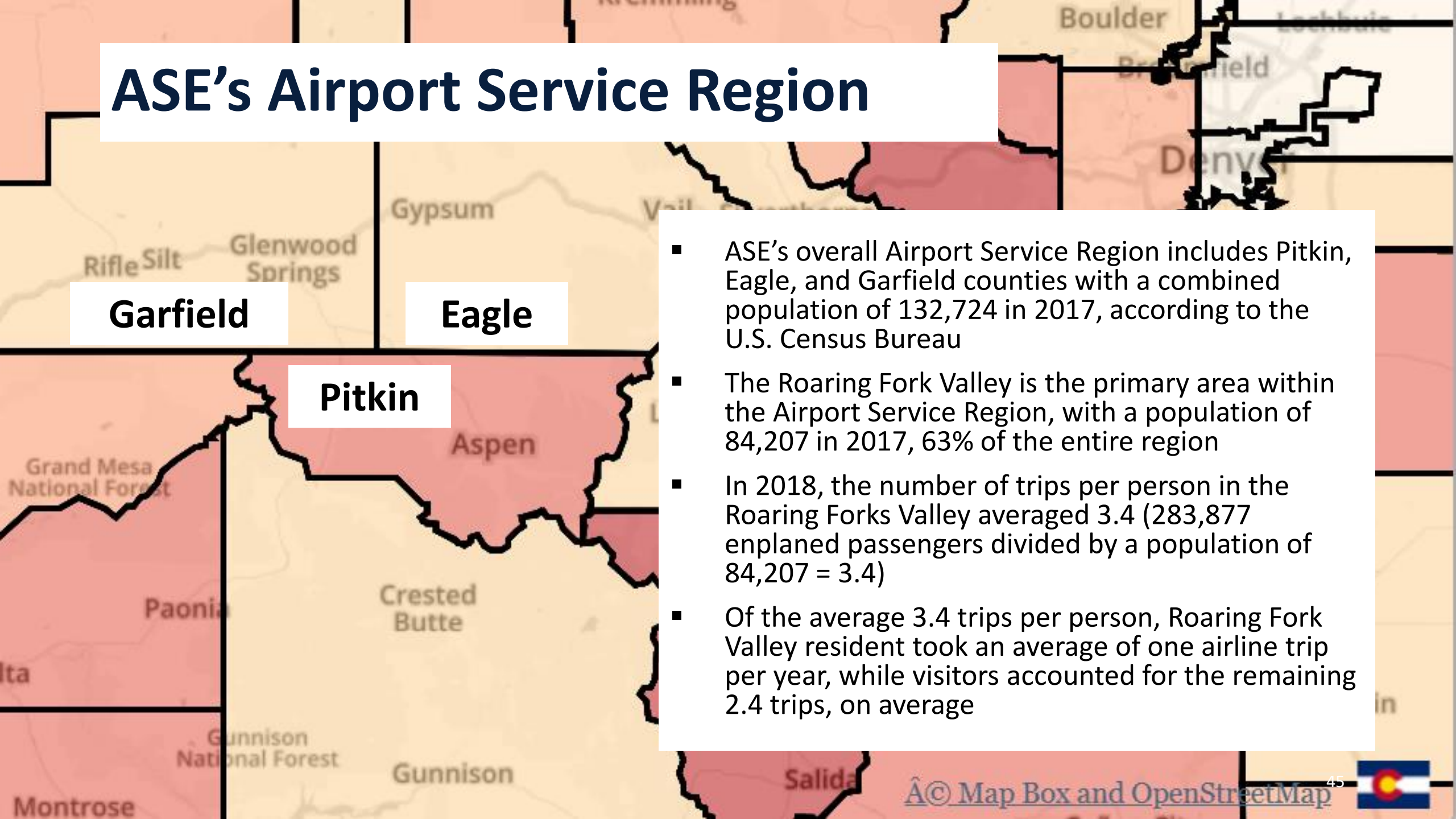


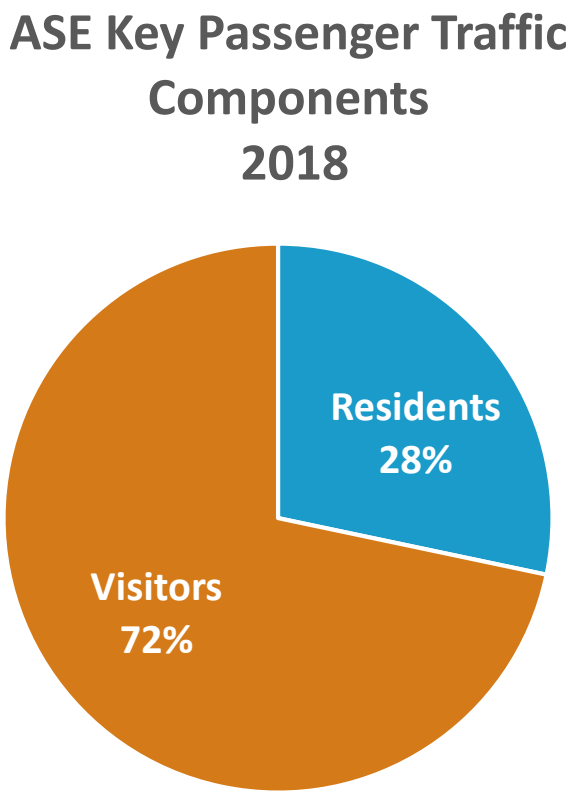
ASE's Service Region

ASE's Airport Service Region



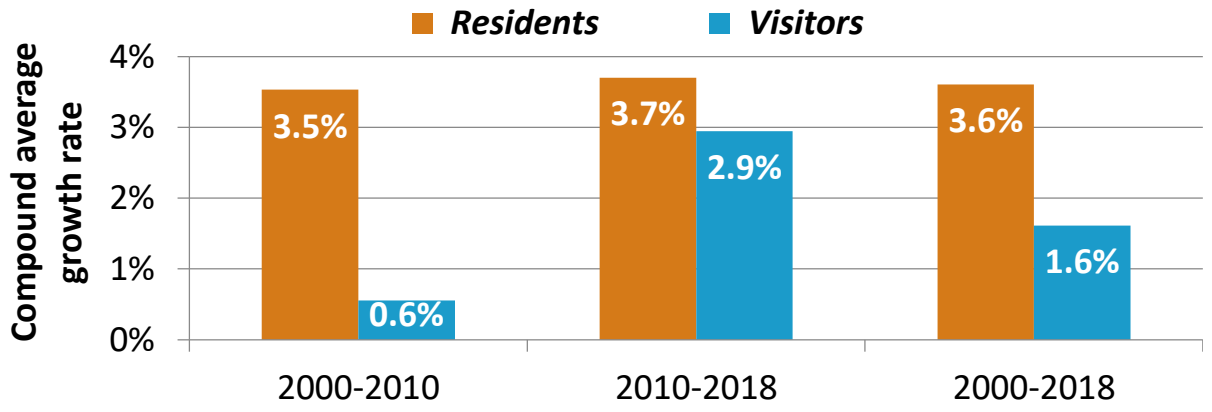
- ASE's overall Airport Service Region includes Pitkin, Eagle, and Garfield counties with a combined population of 132,724 in 2017, according to the U.S. Census Bureau
- The Roaring Fork Valley is the primary area within the Airport Service Region, with a population of 84,207 in 2017, 63% of the entire region
- In 2018, the number of trips per person in the Roaring Forks Valley averaged 3.4 (283,877 enplaned passengers divided by a population of 84,207 = 3.4)
- Of the average 3.4 trips per person, Roaring Fork Valley resident took an average of one airline trip per year, while visitors accounted for the remaining 2.4 trips, on average

ASE Key Passenger Traffic Components and Drivers



Key Drivers

- Underlying socioeconomic conditions (population, employment, per capita income)
- Visitor infrastructure (hotel rooms)
- Cost of travel (airfares and ancillary fees)
- Route networks of hubbing airlines
- Airline service decisions related to connecting hub and international gateway operations
- Alternate transportation modes (ground)



Source: U.S. Department of Transportation, Origin-Destination Survey of Airline Passenger Traffic, Domestic, online database, access April 2019.

ASPEN/PITKIN COUNTY AIRPORT

ASE VISION

Key Drivers of Airline Traffic

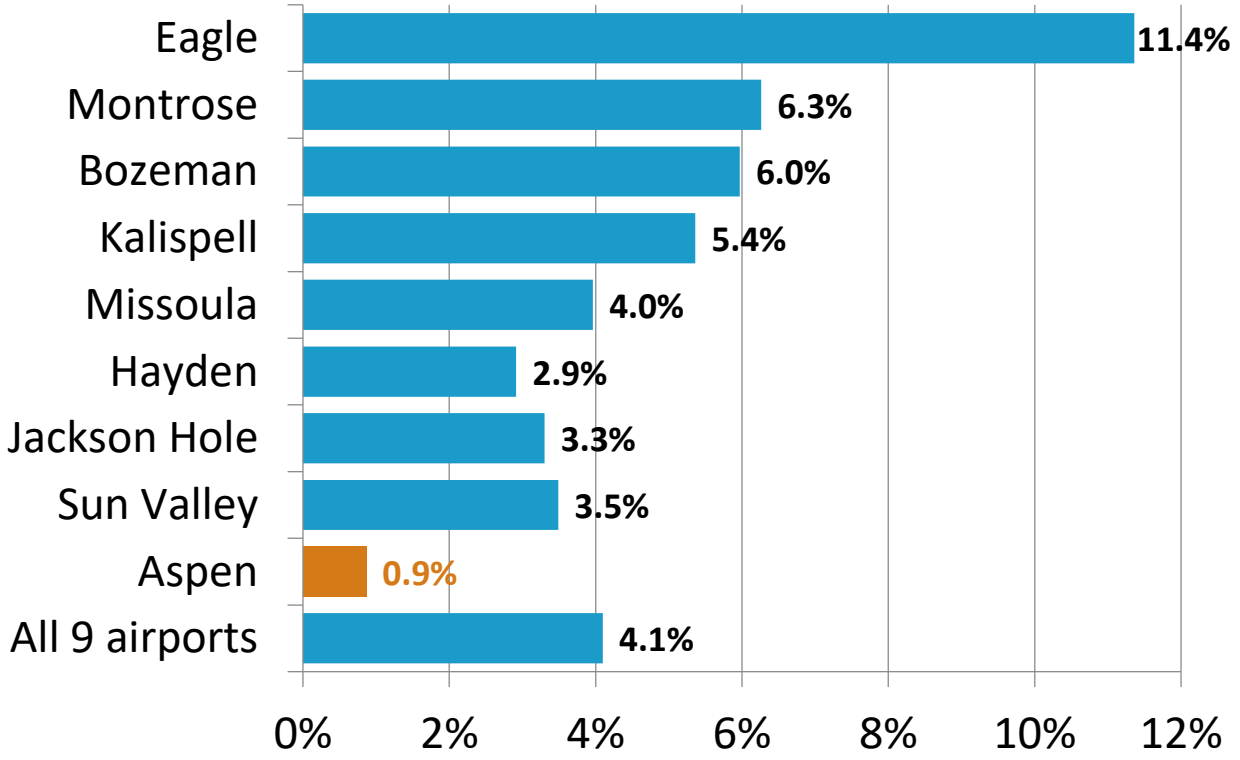
Defining the Key Drivers of ASE Airline Traffic

FAA Forecast Guidance

- Forecast methods used to project airport activity should reflect the underlying causal relationships that drive aviation activity
- The demand for aviation is largely a function of demographic and economic activity
- Aviation activity levels result from the interaction of demand and supply factors
- Supply factors that influence activity levels include cost and competition

Historical Passenger Traffic Growth Rates: 1990-2018

Aspen and Selected Resort Destination Air



Compound annual growth rate in enplaned passengers: 1990-2018

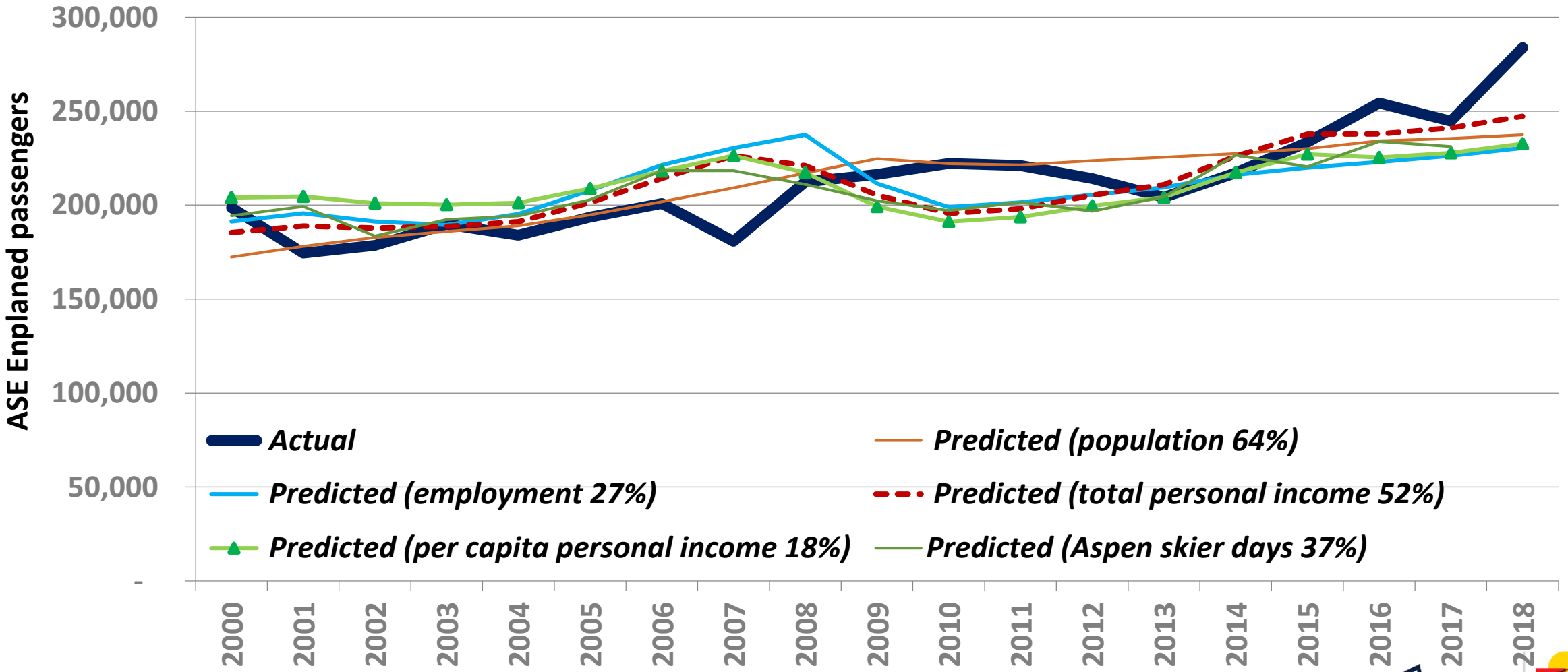
Sources: Federal Aviation Administration, Forecasting Aviation Activity by Airport, July 2001, and 2018 Terminal Area Forecasts, published February 2019, www.faa.gov.

ASPEN/PITKIN COUNTY AIRPORT

ASE VISION

Regional Economic Activity

Regional economic activity accounts for 18% to 64% of the historical variation in ASE passengers

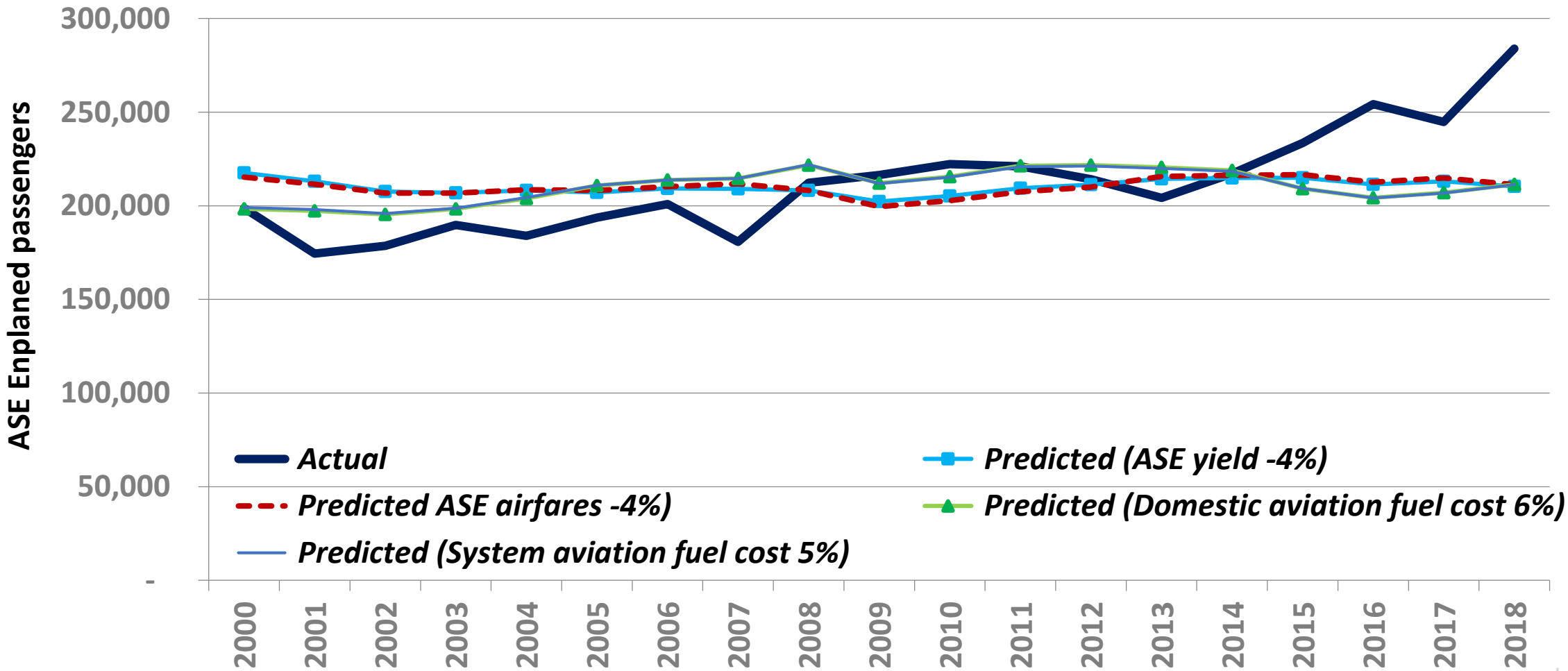


ASPEN/PITKIN COUNTY AIRPORT

ASE VISION

Cost of Travel

The cost of travel accounts for an insignificant share of the historical variation in ASE passengers

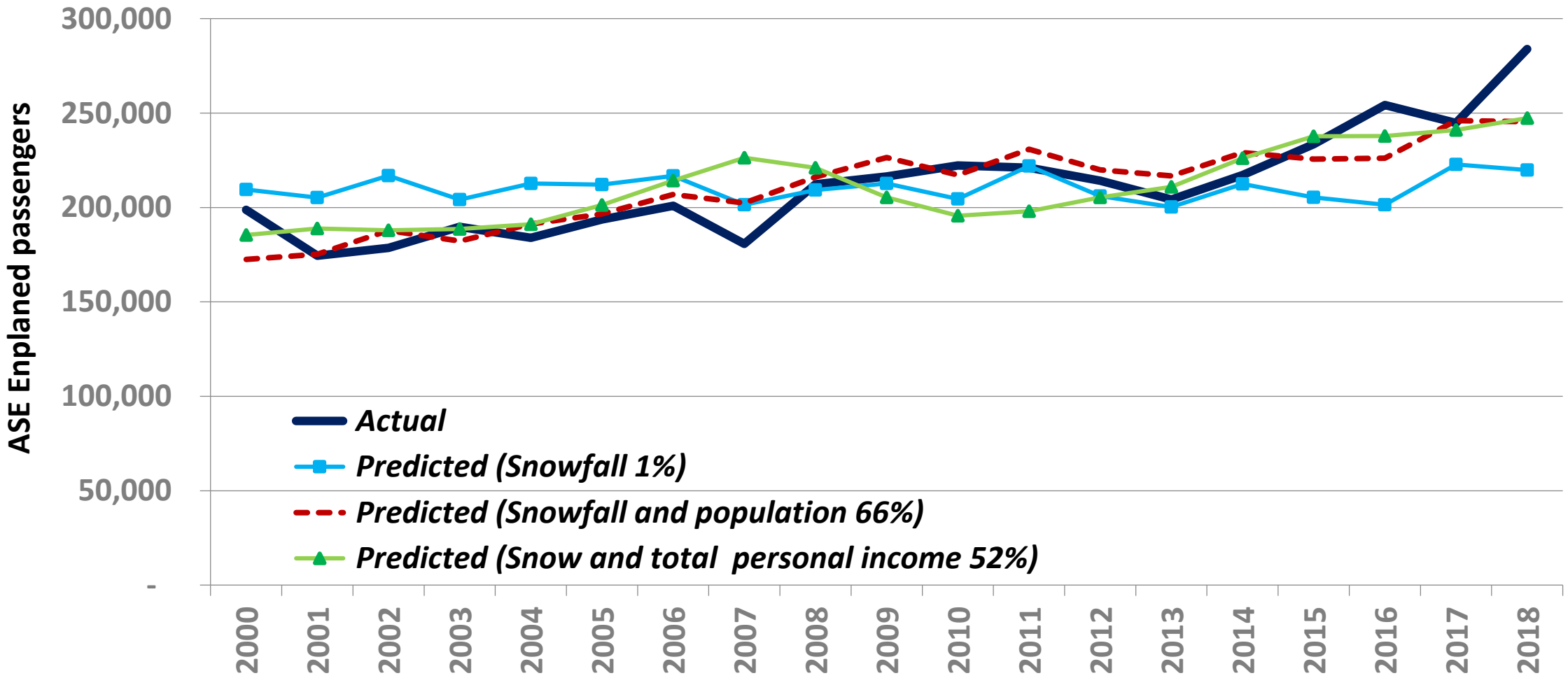


ASPEN/PITKIN COUNTY AIRPORT

ASE VISION

Average Annual Snowfall

Averaae annual snowfall accounts for an insignificant share of the historical variation in ASE passengers

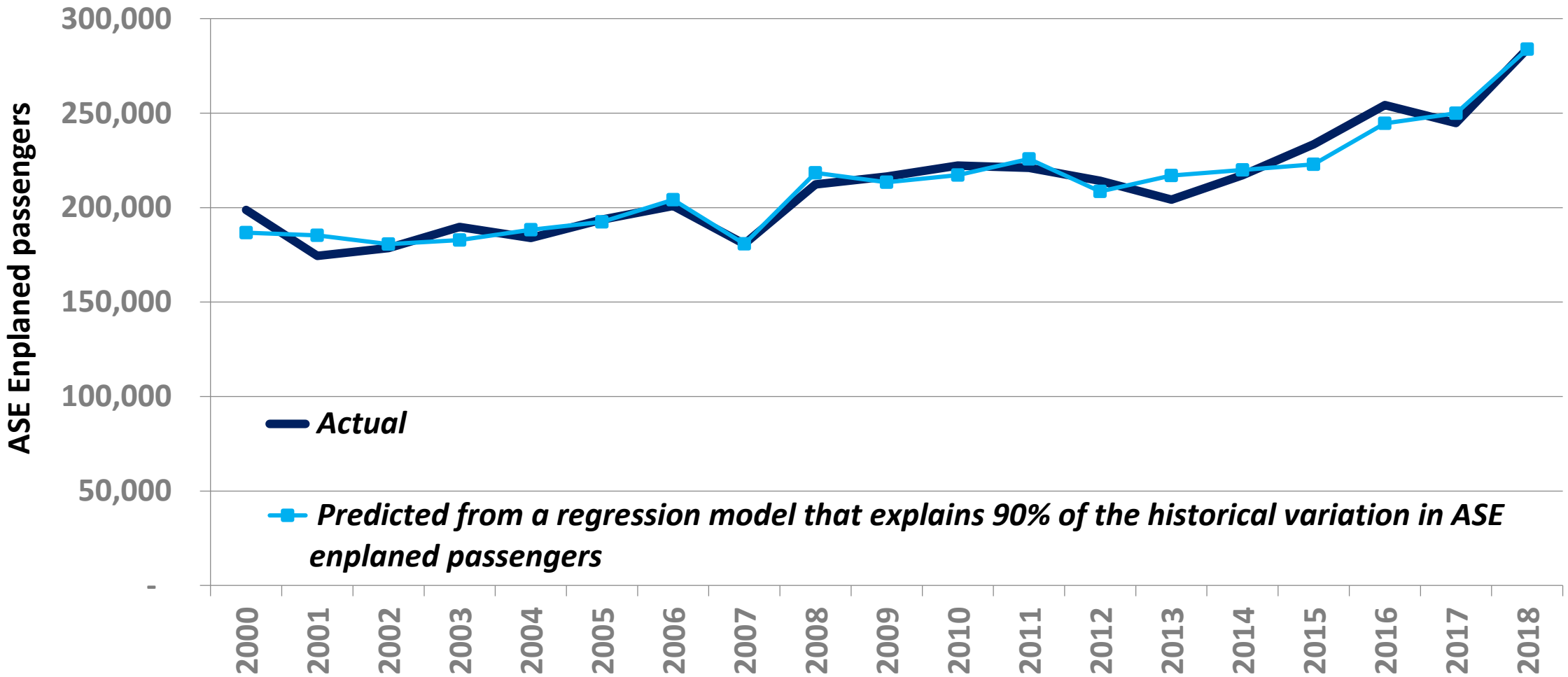


ASPEN/PITKIN COUNTY AIRPORT

ASE VISION

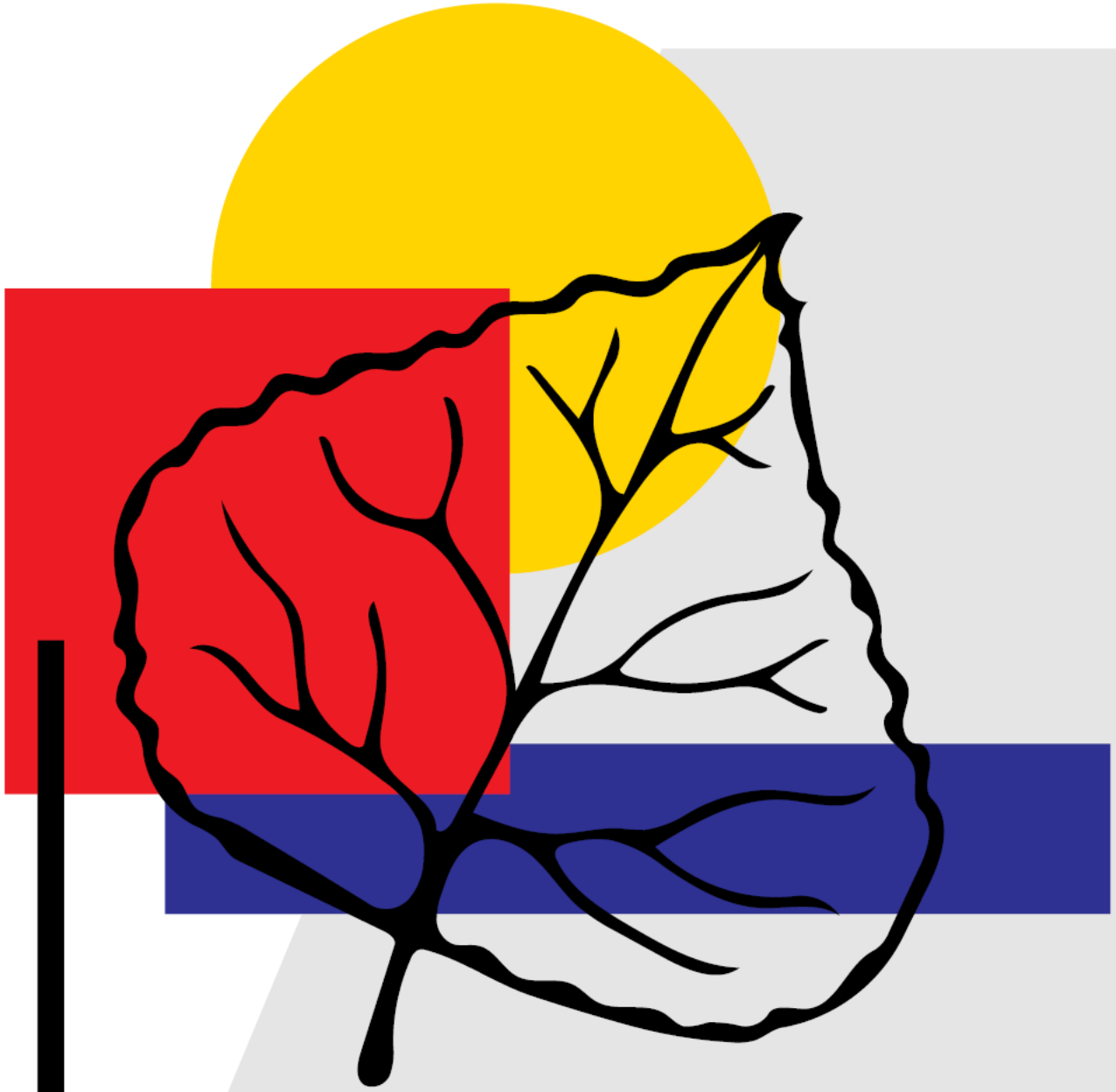
Representative Model—ASE Passengers

Population and airline yield together account for 90% of the historical variation in ASE passengers



ASPEN/PITKIN COUNTY AIRPORT

ASE VISION

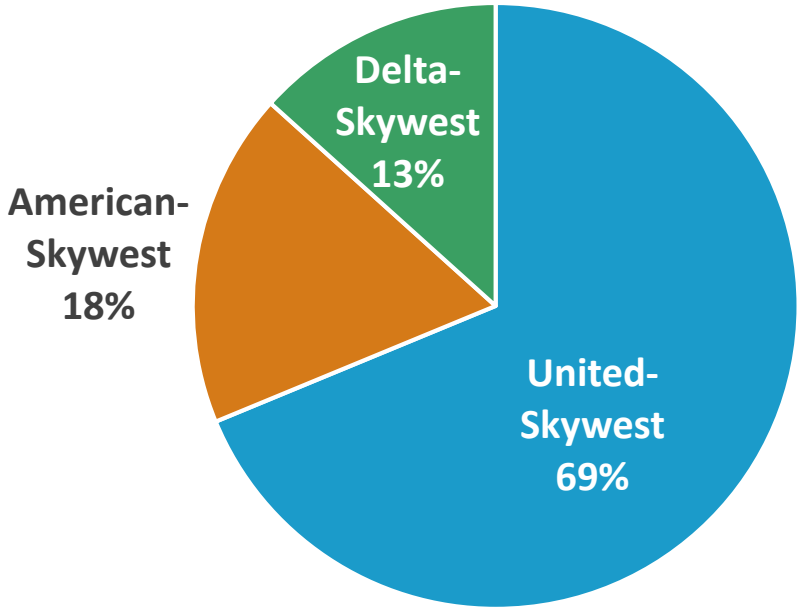


Airport Role

Passenger Airlines Serving ASE

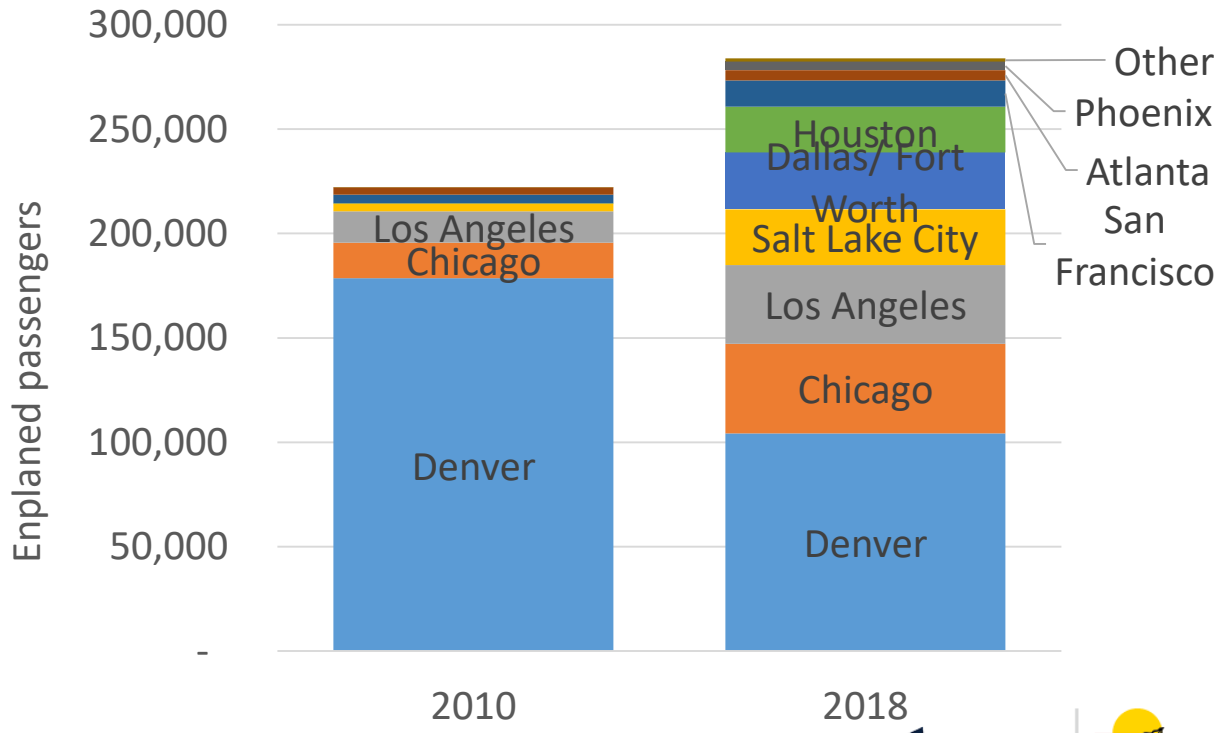
ASE is a Spoke in Airline Networks

Airline Shares of Enplaned Passengers in 2018



Enplaned Passengers by Nonstop Flight Segment

Service to Nine Markets on One Regional Airline Affiliated with Three Airlines



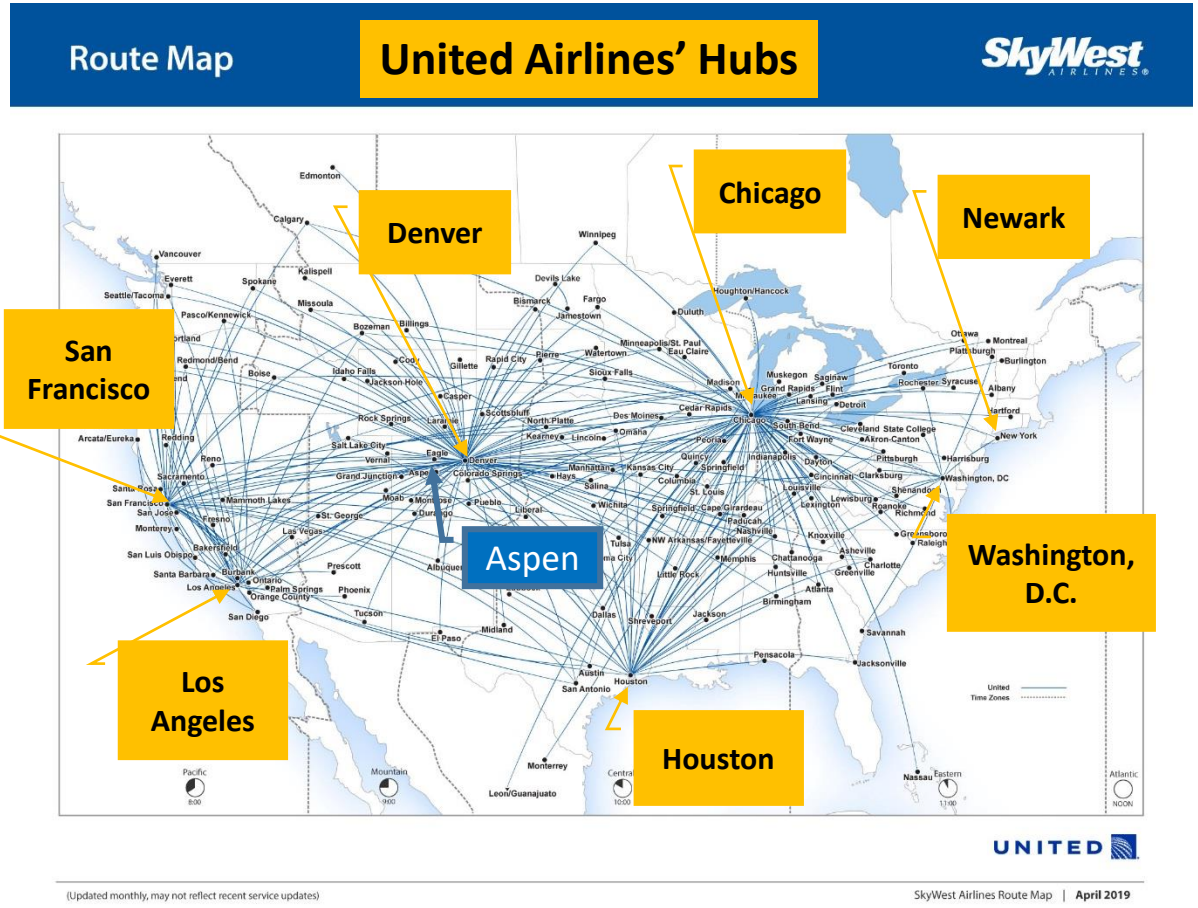
Note: ASE's peak month is March.
Source: U.S. Department of Transportation, Schedule T100, online database, access April 2019.

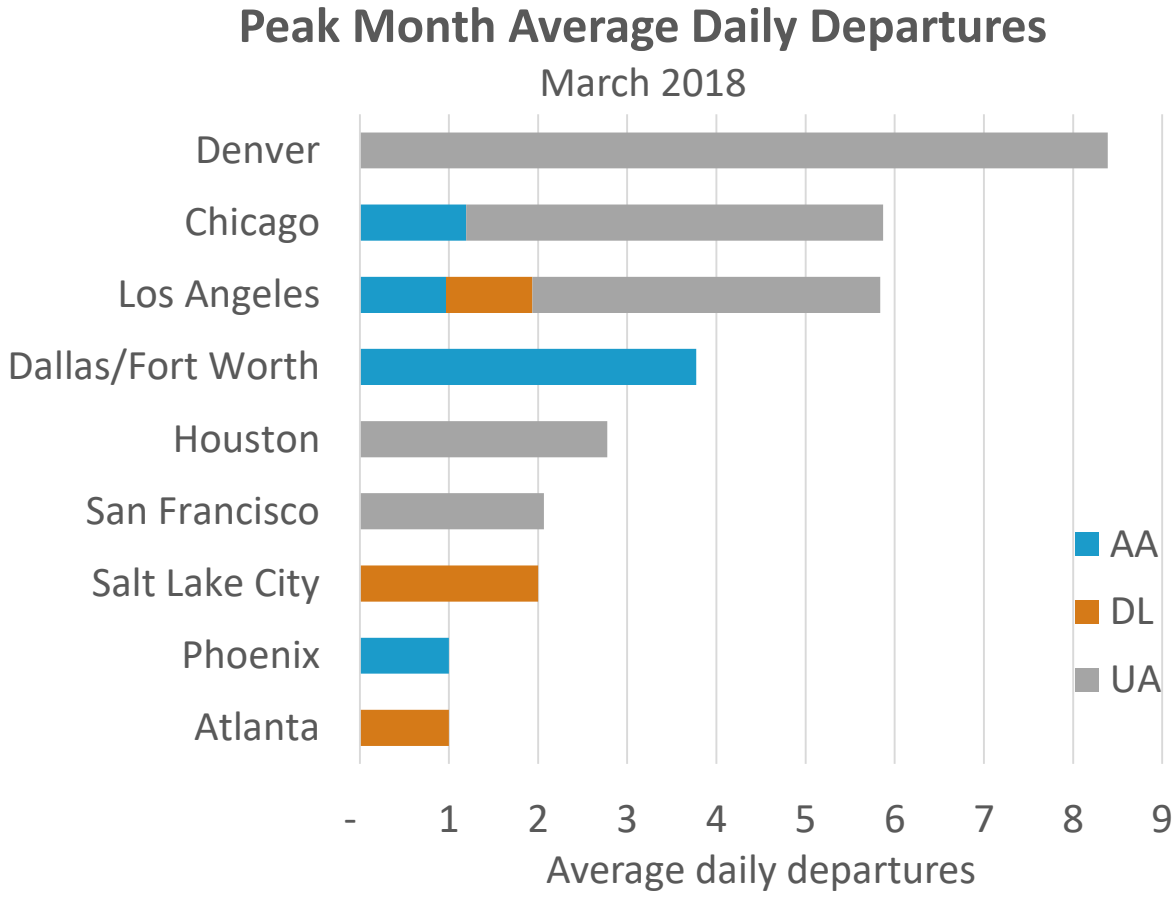
ASPEN/PITKIN COUNTY AIRPORT

ASE VISION

Passenger Service to Airline Hubs

ASE is a Spoke in Airline Networks



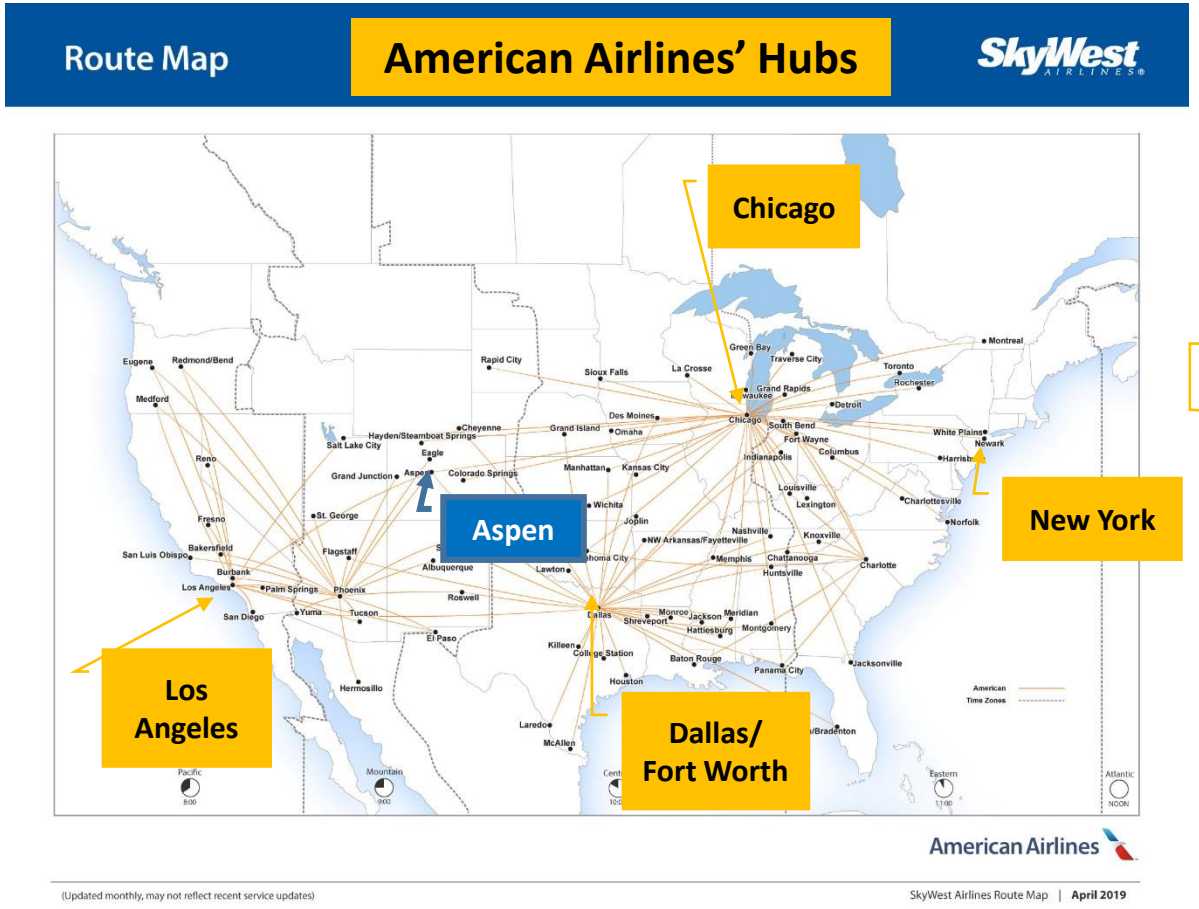


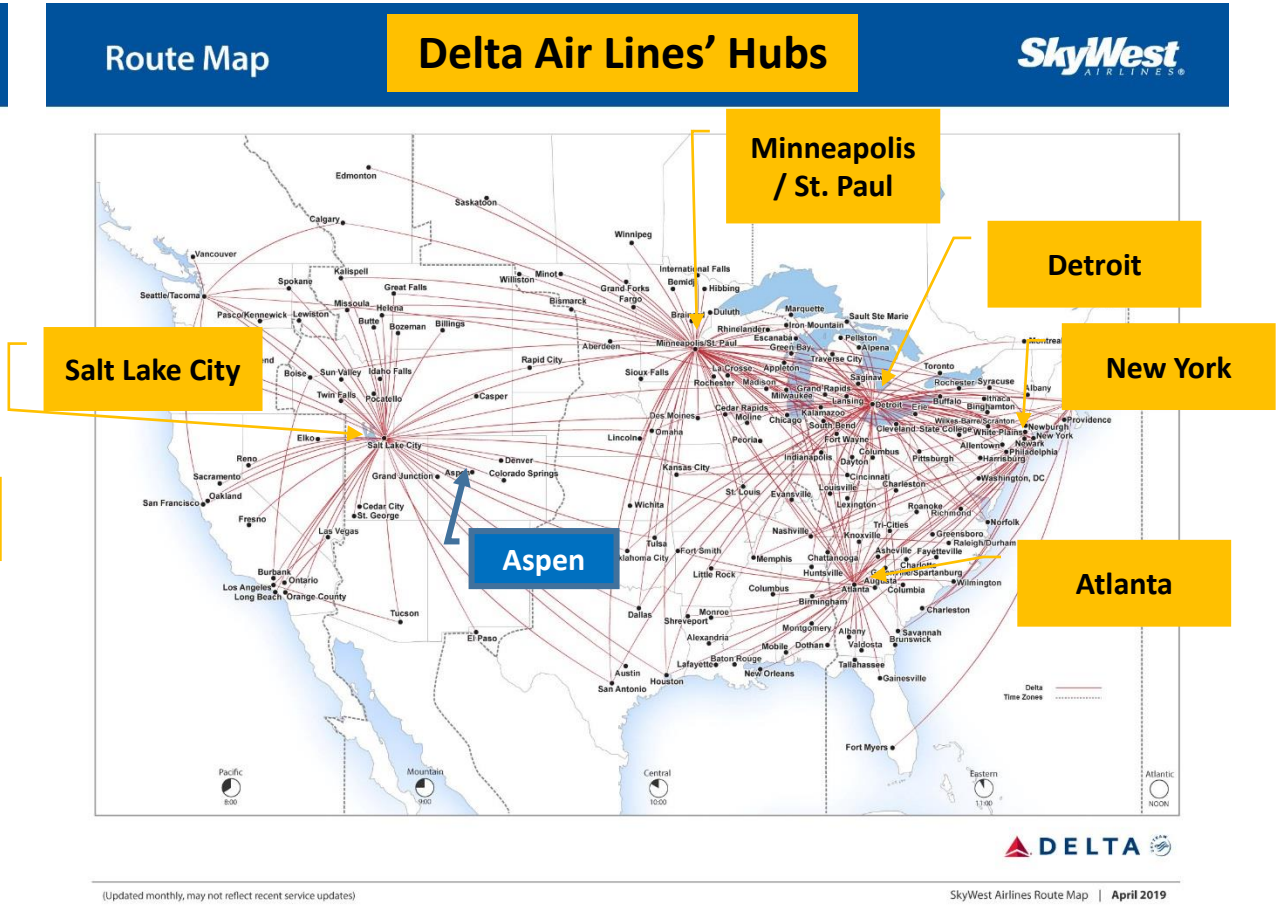
Note: ASE's peak month is March.
Source: U.S. Department of Transportation, Schedule T100, online database, access April 2019. SkyWest Airlines, www.skywest.com.

ASPEN/PITKIN COUNTY AIRPORT
ASE VISION

Passenger Service to Airline Hubs

ASE is a Spoke in Airline Networks





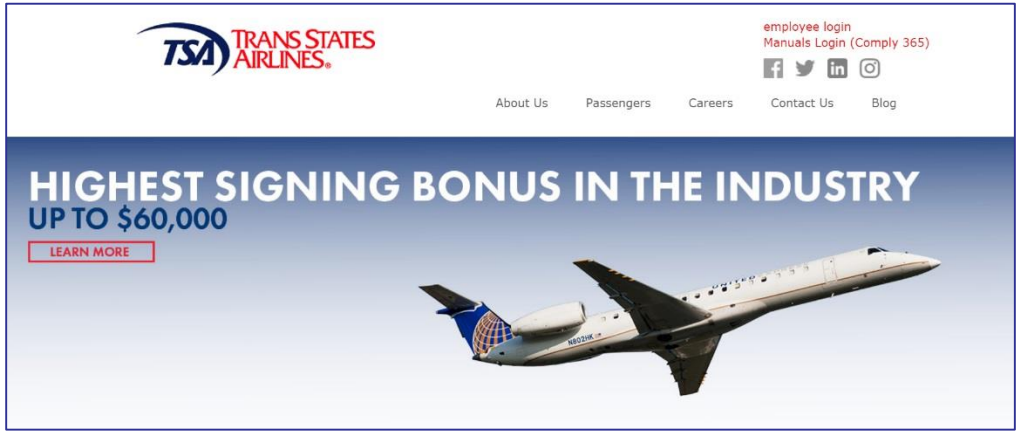
Source: Skywest Airlines, www.skywest.com, accessed April 2019.

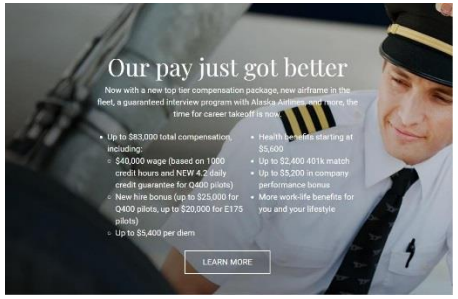
ASPEN/PITKIN COUNTY AIRPORT

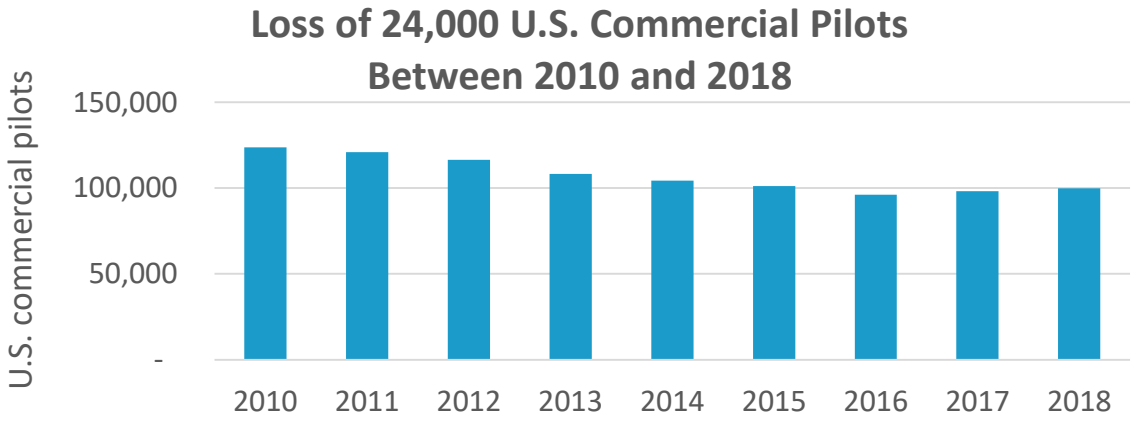
ASE VISION

Regional Airline Pilot Shortage
Threatens Passenger Airline Service to Small Communities

- Outsourcing to regional airlines limited by pilot contracts
- Decrease in military pilots (Navy and Air Force expect shortages in 2020 and 2022, respectively)
- High expense of flight training
- Legislative changes reduced the supply of pilots
  - In 2009, the hours flown for new pilots increased to a minimum of 1,500 from 250 hours
  - In 2010, the duty time rule decreased to mitigate pilot fatigue
- In 2009, the mandatory retirement for airline pilots changed from 60 to 65 to offset decreases in the pilot workforce







Source: Federal Aviation Administration, ESTIMATED ACTIVE AIRMEN CERTIFICATES HELD as of DECEMBER 31, www.faa.gov, accessed April 2019.

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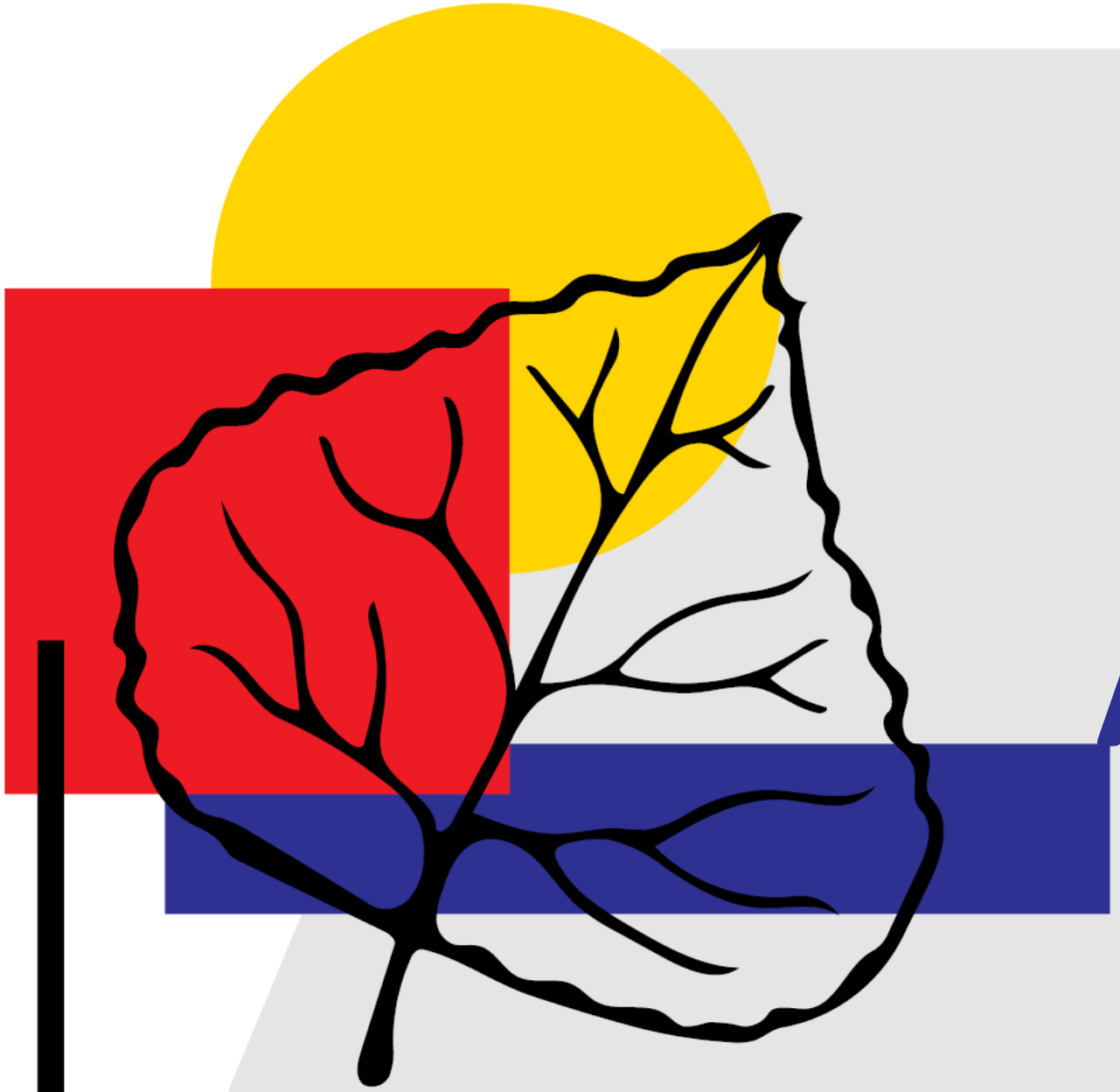
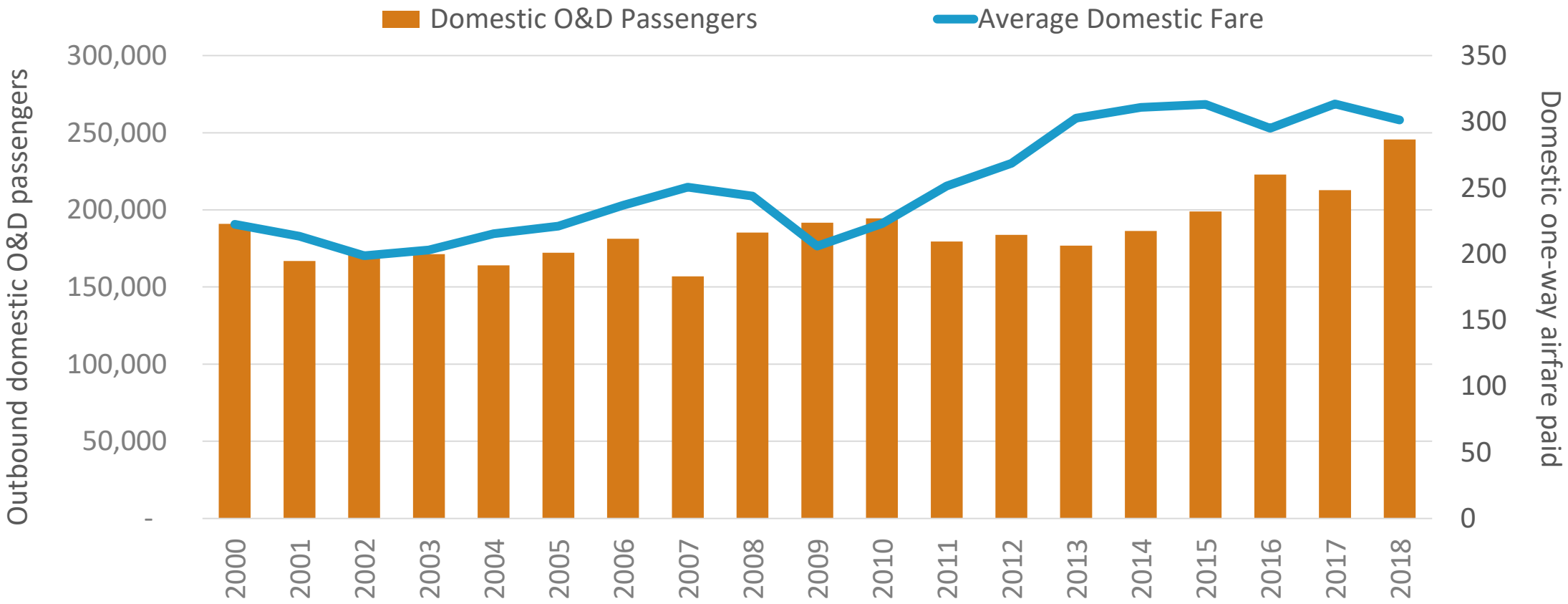
ASE VISION



Historical Passenger Airline Traffic

Origin-Destination (O&D) Passenger Traffic Increases Despite Airfare Increases

Aspen/Pitkin County Airport



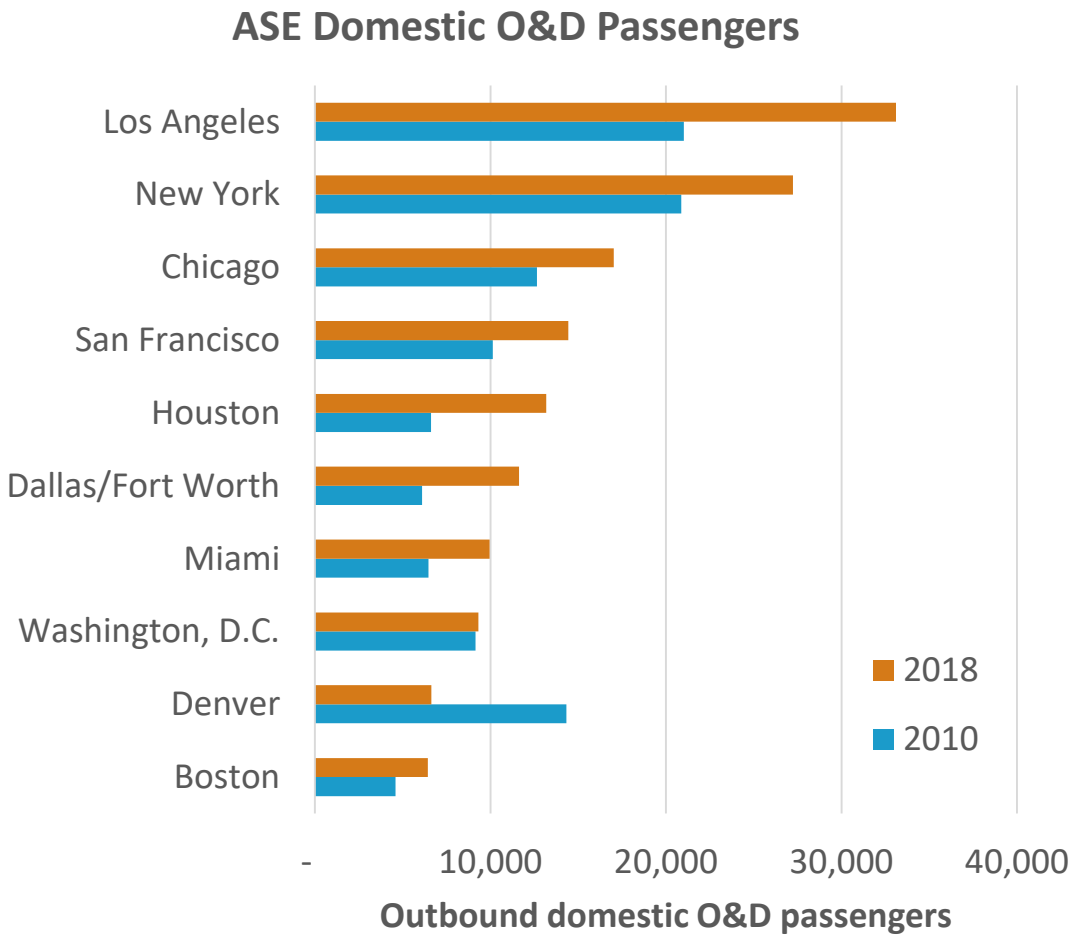
Source: U.S. Department of Transportation, Origin-Destination Survey of Airline Passenger Traffic, Domestic, online database, access April 2019.

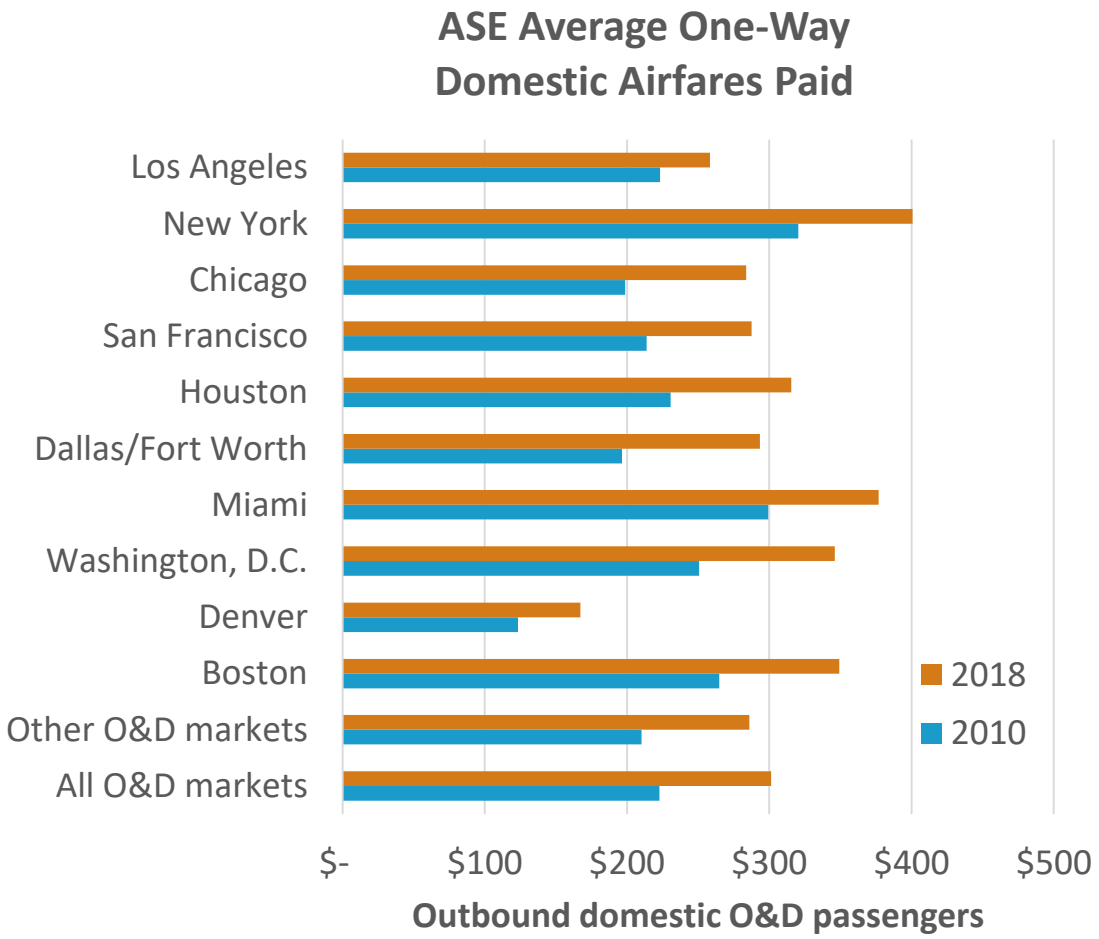
ASPEN/PITKIN COUNTY AIRPORT

ASE VISION

ASE's Busiest 10 Domestic O&D Markets

Passenger Traffic Increases in 9 of 10 Markets Despite Airfare Increases





Source: U.S. Department of Transportation, Origin-Destination Survey of Airline Passenger Traffic, Domestic, online database, access April 2019.

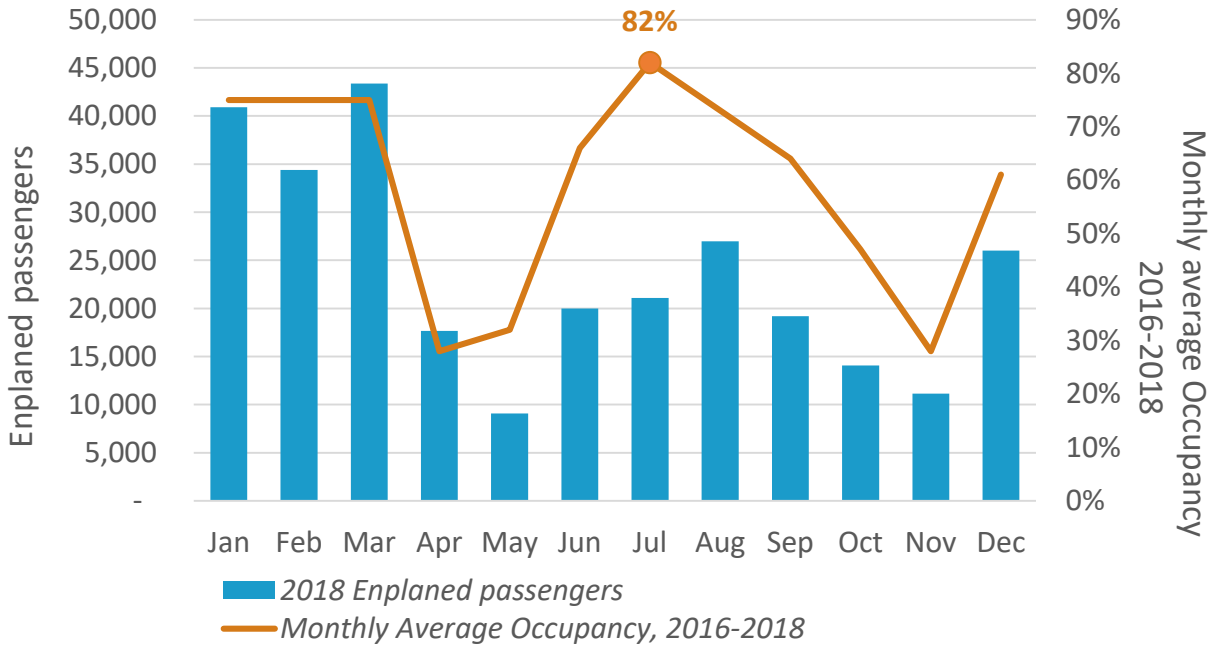
ASPEN/PITKIN COUNTY AIRPORT

ASE VISION

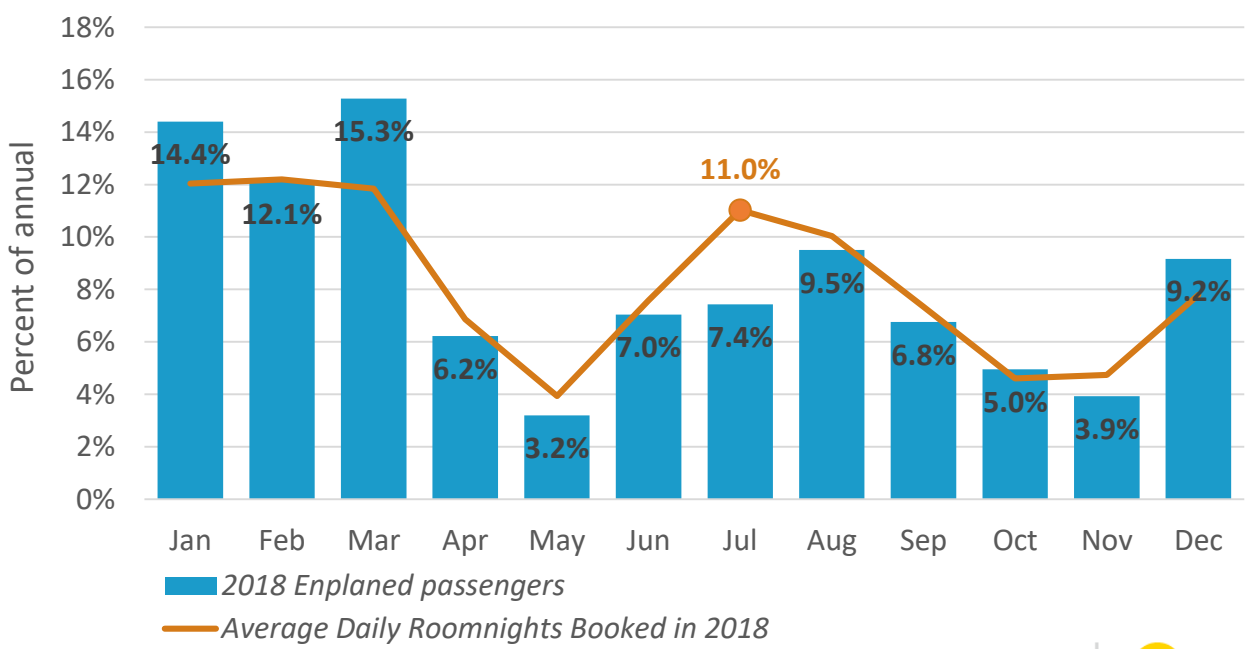
Seasonality
Aspen/Pitkin County Airport

- March is the peak month for enplaned passengers at ASE and accounts for approximately 15% of annual activity
- December through March together account for more than half of annual passengers

ASE's enplaned passengers peak in the winter while local occupancy rates peak in the summer



Average daily room nights booked also peak in the summer



Note: ASE's peak month is March.
Source: U.S. Department of Transportation, Schedule T100, online database, access April 2019.

ASPEN/PITKIN COUNTY AIRPORT
ASE VISION

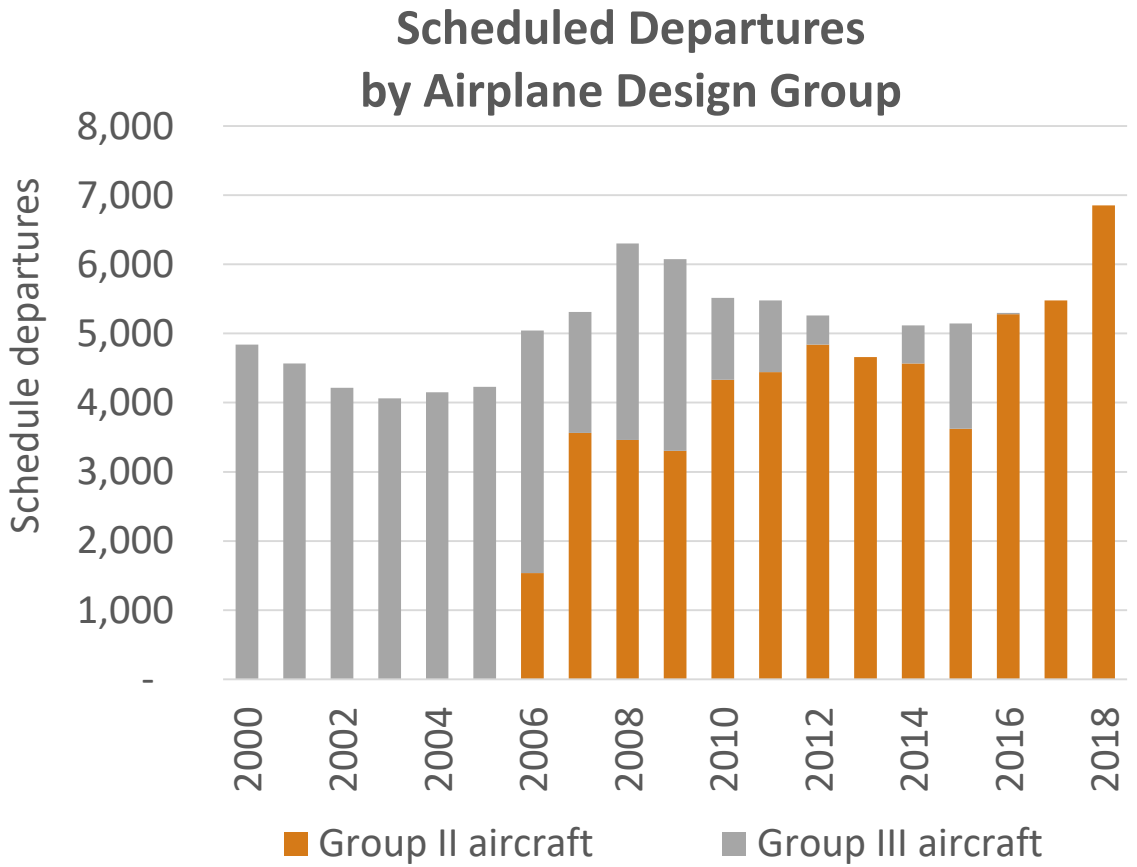
Passenger Airline Aircraft Fleets and Operations

Aspen/Pitkin County Airport

The **Airplane Design Group** (ADG) is an FAA-defined grouping of aircraft types which has six groups based on wingspan and tail height

Table 1-1. Airplane Design Groups (ADG)

Group #	Tail Height (ft)	Wingspan (ft)
I	<20	<49
II	20 - <30	49 - <79
III	30 - <45	79 - <118
IV	45 - <60	118 - <171
V	60 - <66	171 - <214
VI	66 - <80	214 - <262



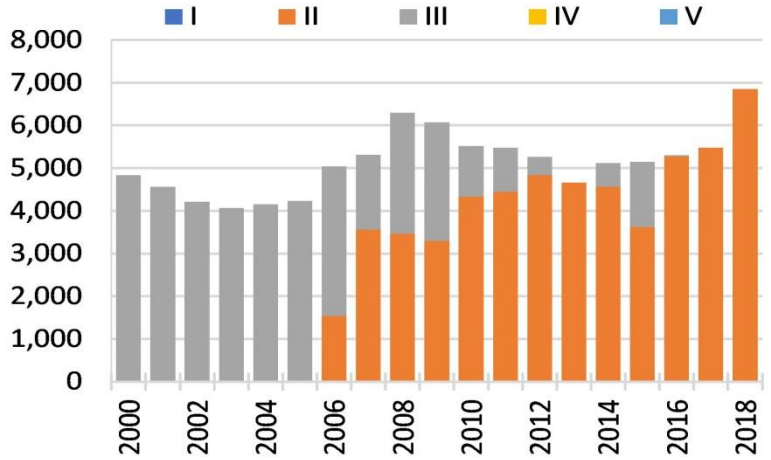
Note: *Airplane Design Group (ADG).* A classification of aircraft based on wingspan and tail height. When the aircraft wingspan and tail height fall in different groups, the higher group is used. FAA Advisory Circular, AC 150/5300-13A, February 26, 2014.
Source: OAG Worldwide Aviation Ltd, online database, accessed April 2019.

ASPEN/PITKIN COUNTY AIRPORT

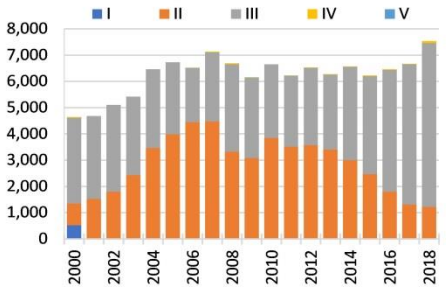
ASE VISION

Scheduled Departures by Airplane Design Group

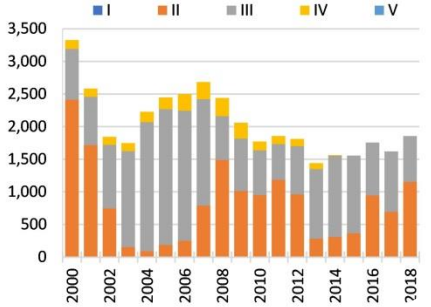
Aspen and Selected Resort Destination Airports



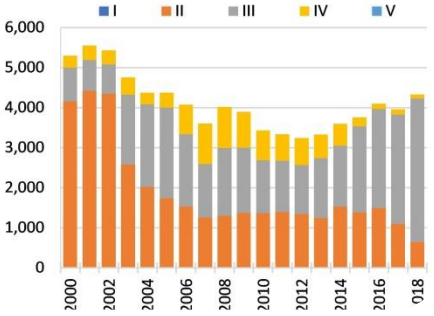
Aspen/Pitkin County



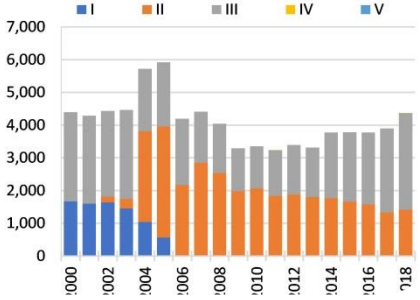
Bozeman, Montana



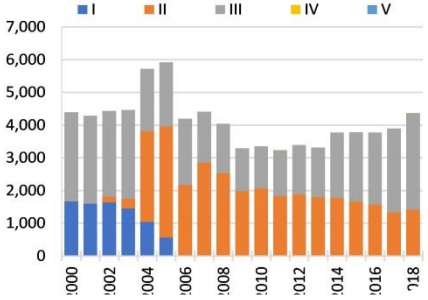
Steamboat Springs, Colorado



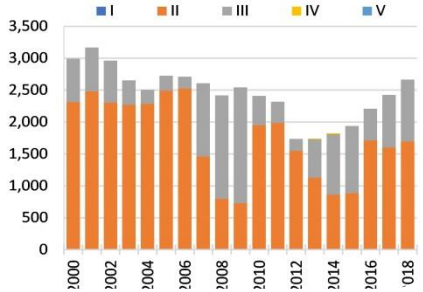
Jackson, Wyoming



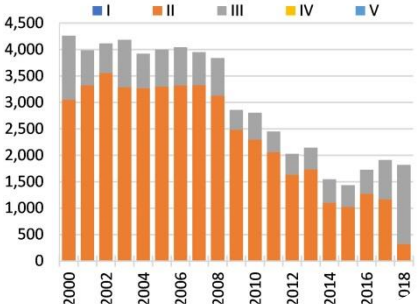
Kalispell, Montana



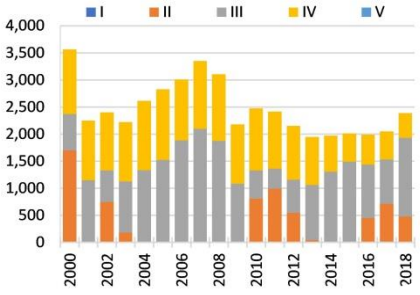
Missoula, Montana



Montrose, Colorado



Sun Valley, Idaho



Vail/Eagle County, Colorado

Note: *Airplane Design Group (ADG).* A classification of aircraft based on wingspan and tail height. When the aircraft wingspan and tail height fall in different groups, the higher group is used. FAA Advisory Circular, AC 150/5300-13A, February 26, 2014.
Source: OAG Worldwide Aviation Ltd, online database, accessed April 2019.

ASPEN/PITKIN COUNTY AIRPORT

ASE VISION

Passenger Airline Aircraft Fleets and Orders
SkyWest Airlines

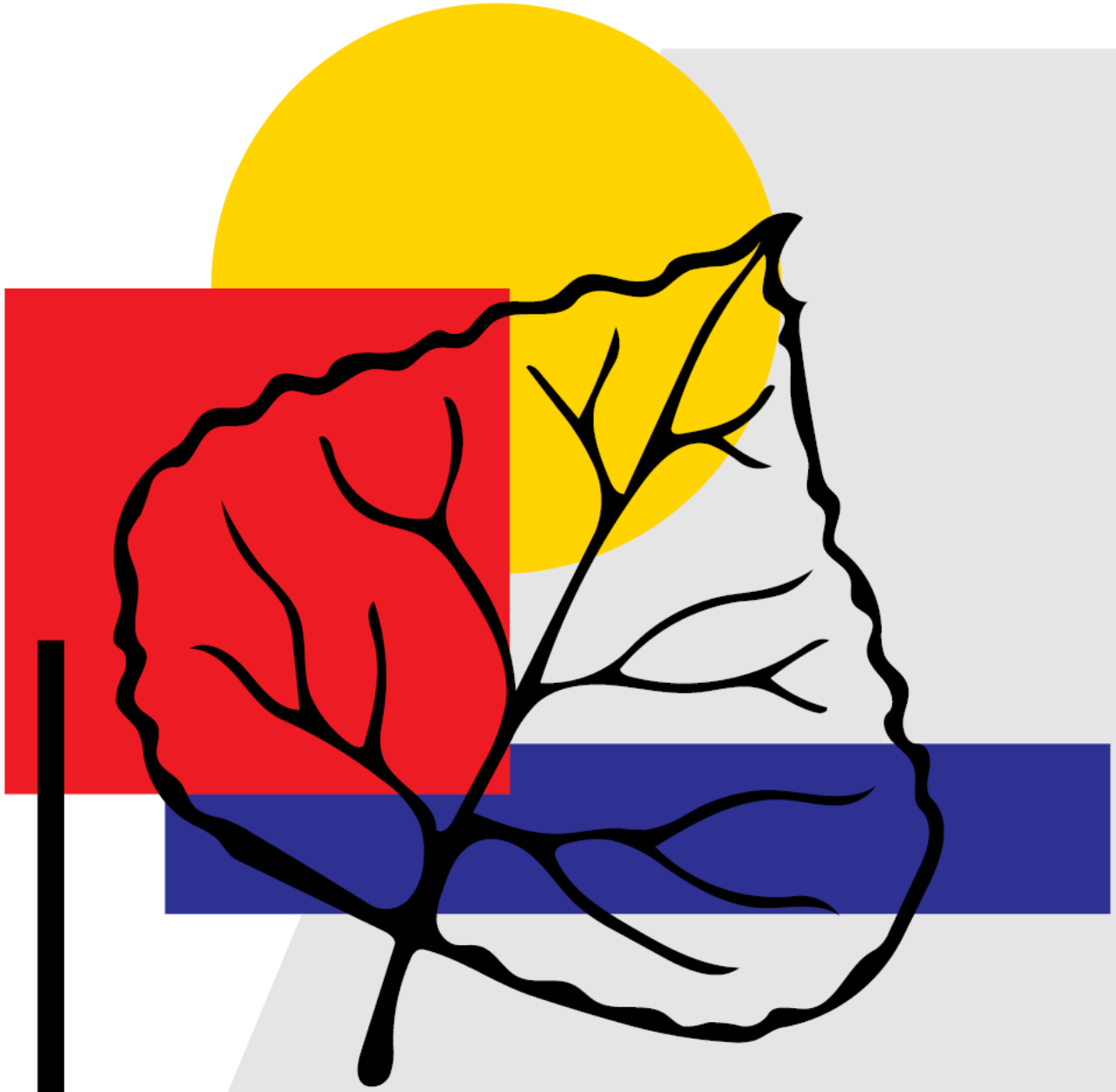
SkyWest operates all scheduled flights at ASE under agreements with American, Delta, and United

Aircraft type	Equipment	Aircraft fleet		Seat configuration	Average age (years)	Orders	Removals from fleet
		Number	Percent				
Regional jets	CRJ200s	200	40.3%	50	16.3		-16 (a)
	E175s	146	29.4%	70-76	2.2	12	
	CRJ700s (b)	109	22.0%	65-70	12.9		-15 (b)
	CRJ900s (c)	41	8.3%	76	10.2	15	-9 (c)
Total fleet		**496**	**100.0%**				

Note: ExpressJet, formerly a subsidiary of Skywest, Inc., was acquired by a United Airlines venture in January 2019. Data exclude 100 ERJ145 operated by ExpressJet under a fixed-fee agreement and aircraft lease with United.

(a) Leased to ExpressJet beginning in January 2019.
(b) Removed from service for Delta with the addition of 15 new CRJ900 aircraft.
(c) Removed from service for Delta with the addition of 12 new E175 aircraft.

Source: Individual airline SEC filings from annual 10-K reports, accessed April 2019.

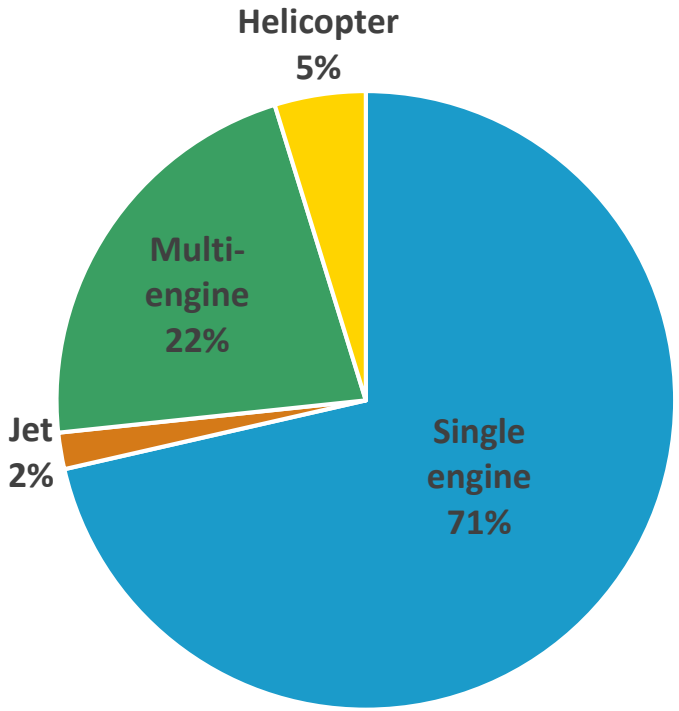


General Aviation Activity

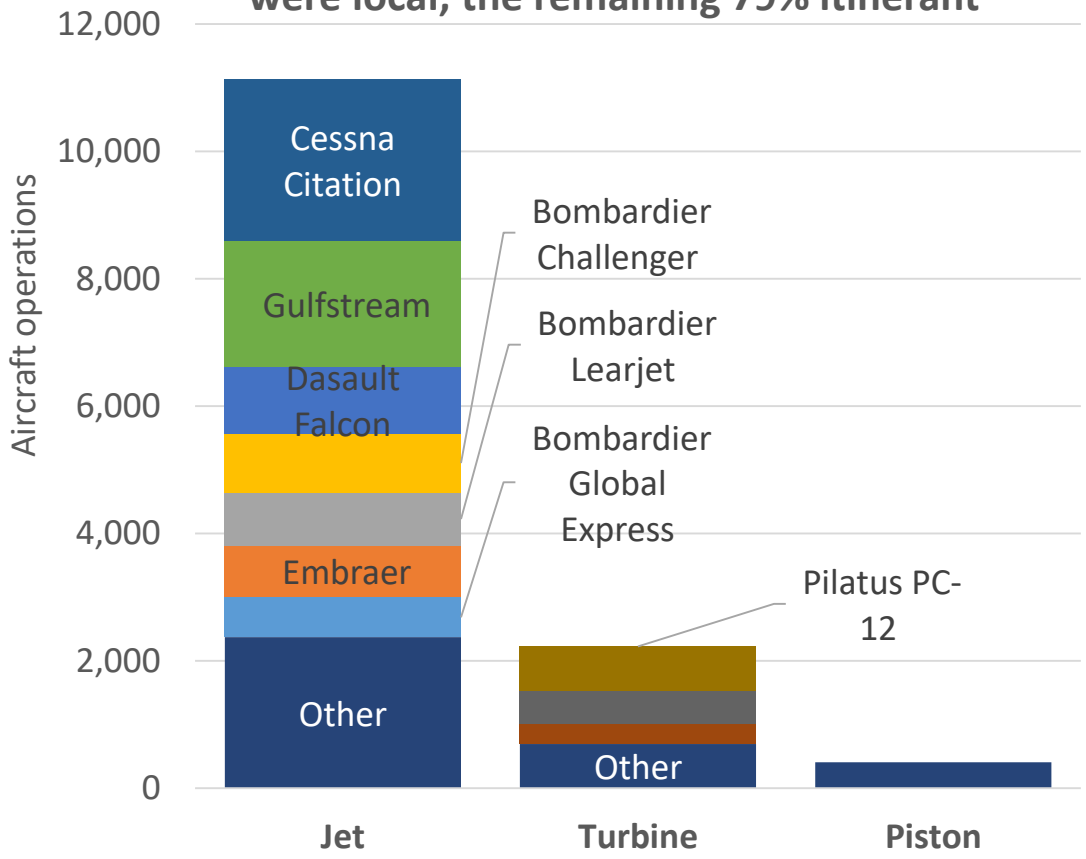
General Aviation Aircraft

Aspen-Pitkin County Airport

Single engine aircraft accounted for 71% of aircraft based at ASE in 2018



In 2018, 21% of general aviation operations were local; the remaining 79% itinerant



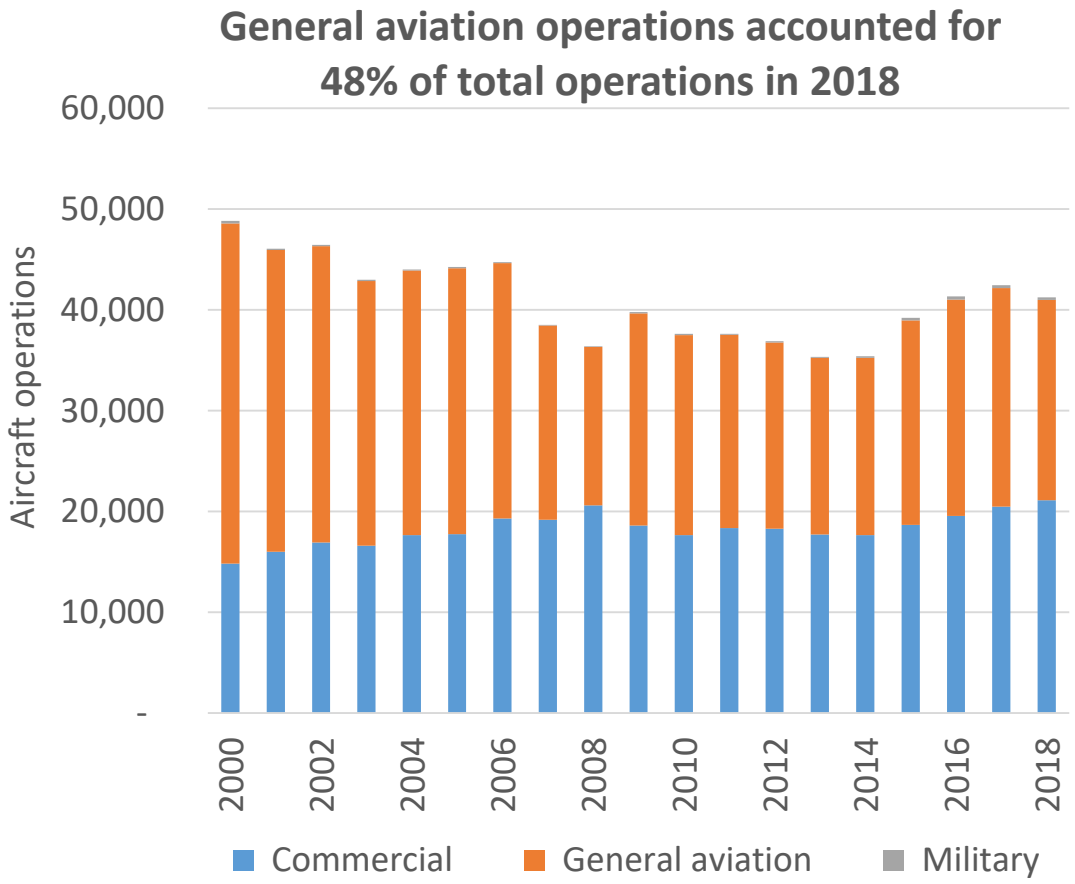
Sources: Federal Aviation Administration, Terminal Area Forecasts, and Traffic Flow Management System Counts, www.aspm.faa.gov.

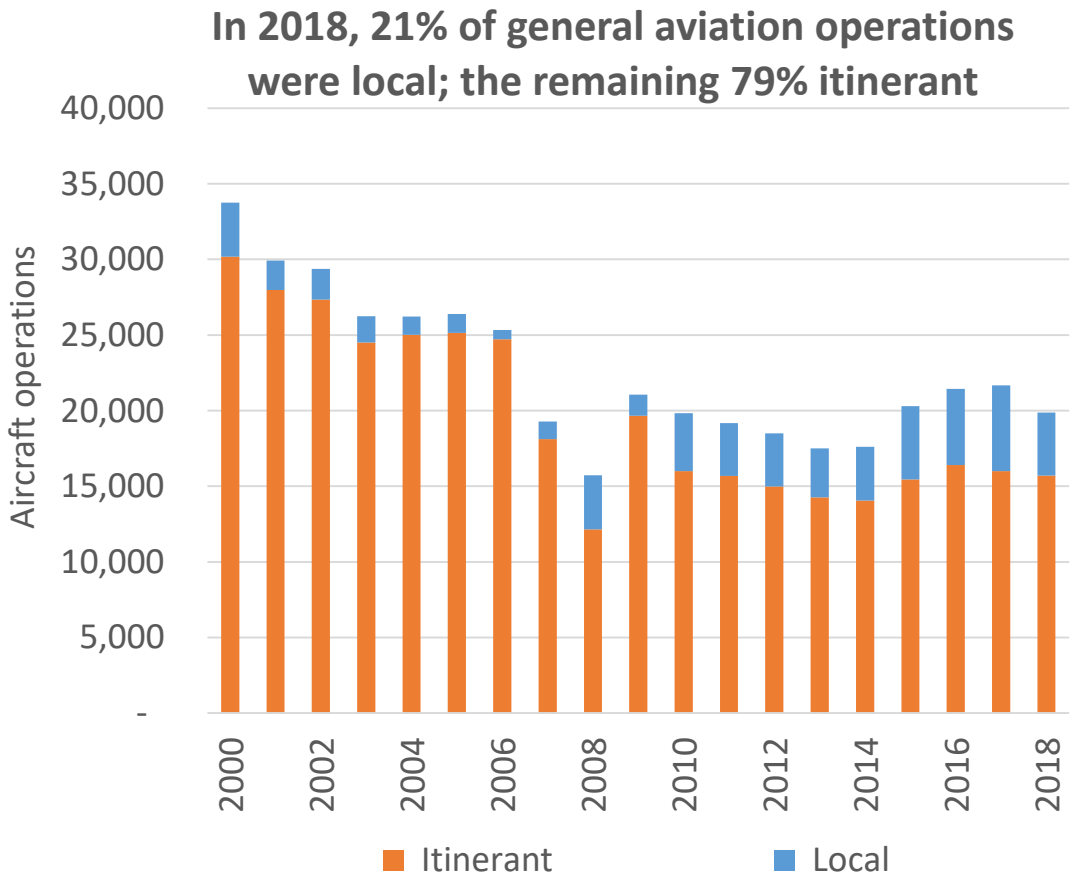
ASPEN/PITKIN COUNTY AIRPORT

ASE VISION

General Aviation Operations

Aspen-Pitkin County Airport

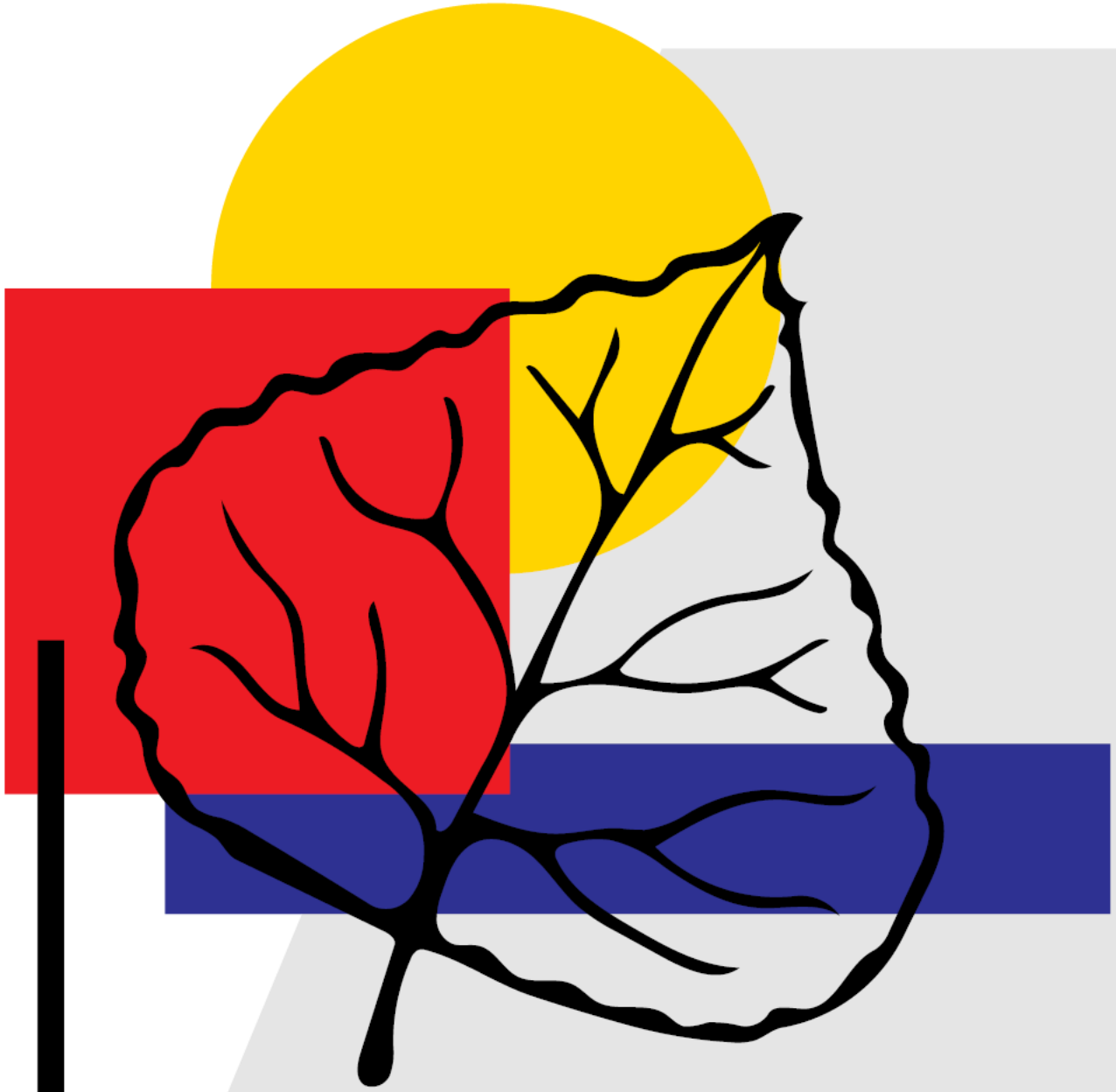




Sources: Federal Aviation Administration, Air Traffic Activity System (ATADS), www.aspm.faa.gov.

ASPEN/PITKIN COUNTY AIRPORT

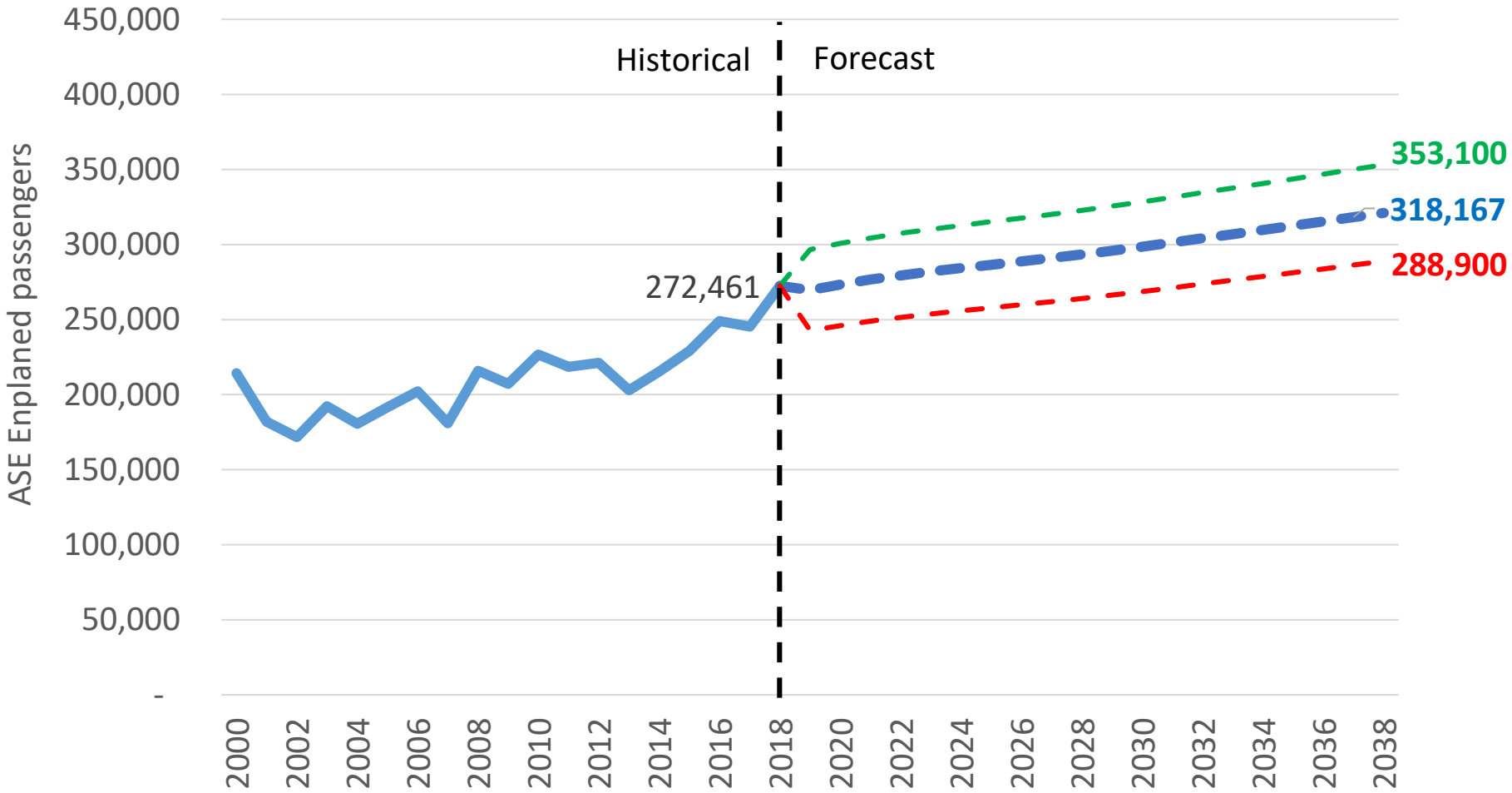
ASE VISION



Aviation Activity Forecasts

FAA 2018 TAF of Enplaned Passengers

Aspen/Pitkin County Airport



Historical (CAGR 2000-2018 = 1.3%)

FAA 2018 TAF (CAGR 2018-2038 = 0.8%)

Allowed Variance Higher than FAA 2018 TAF (CAGR 2018-2038 = 1.3%)

Allowed Variance Lower than FAA 2018 TAF (CAGR 2018-2038 = 0.2%)

CAGR = Compound annual growth rate

Source: Federal Aviation Administration, 2018 Terminal Area Forecasts, published February 2019, www.faa.gov.

ASPEN/PITKIN COUNTY AIRPORT

ASE VISION

Comparison of ASE Planning Forecasts with the FAA 2018 TAF

FAA Forecast Guidance

Locally developed forecasts for operations, based aircraft, and enplaned passengers are considered consistent with FAA's Terminal Area Forecasts (TAF) if they meet the following criteria:

- Forecast differs by less than 10 percent in the 5-year forecast period and 15 percent in the 10-year period, or
- Forecast activity levels do not affect the timing or scale of an airport project

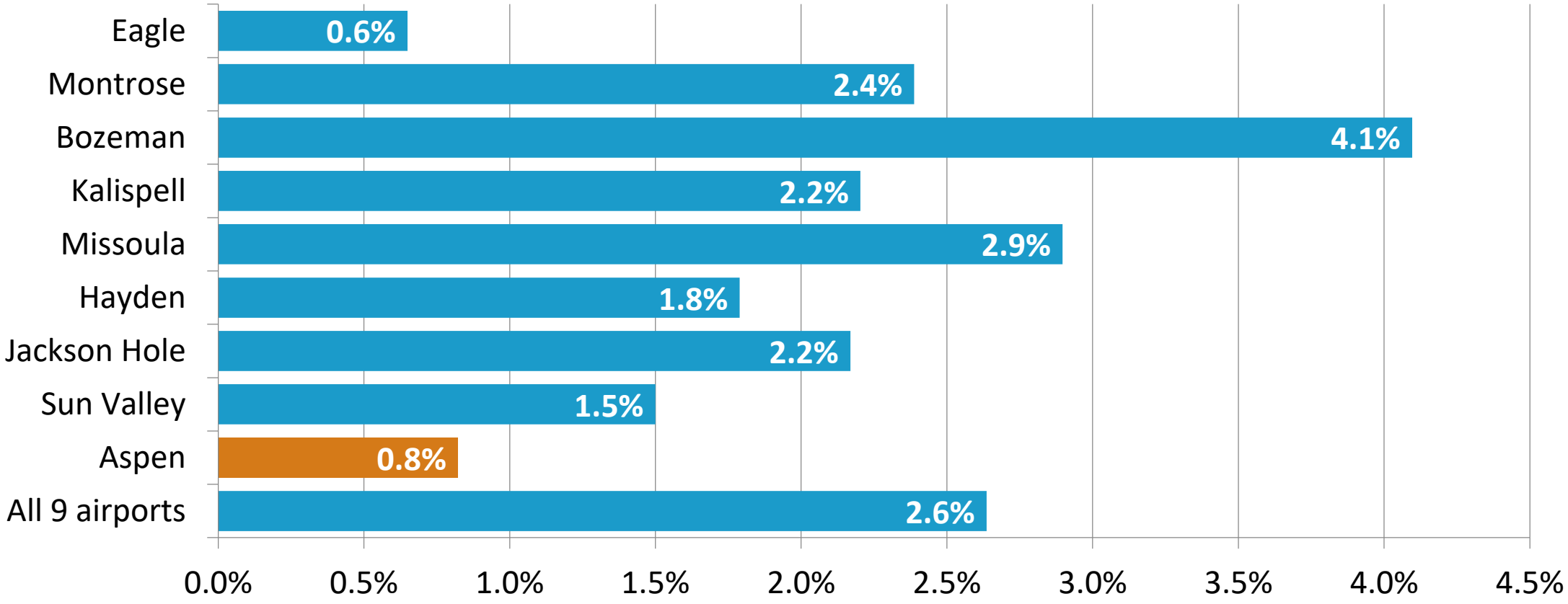
In order to facilitate the process of approving a forecast, the FAA also suggests completion of a template which covers the key forecast elements and calculates the percentage differences between the airport planning forecast and the TAF

Allow time (30 to 45 days) in the project schedule for FAA approval of the forecasts

Source: U.S. Department of Transportation, Federal Aviation Administration., *Forecasting Aviation Activity by Airport,* July 2001, and *Review and Approval of Aviation Forecasts*., June 2008, http://www.faa.gov

FAA Forecasts of Passenger Traffic Growth

ASE and Selected Resort Destination Airports



Compound annual growth rate in enplaned passengers: 2018-2038

Source: Federal Aviation Administration, 2018 Terminal Area Forecasts, published February 2019, www.faa.gov.

ASPEN/PITKIN COUNTY AIRPORT

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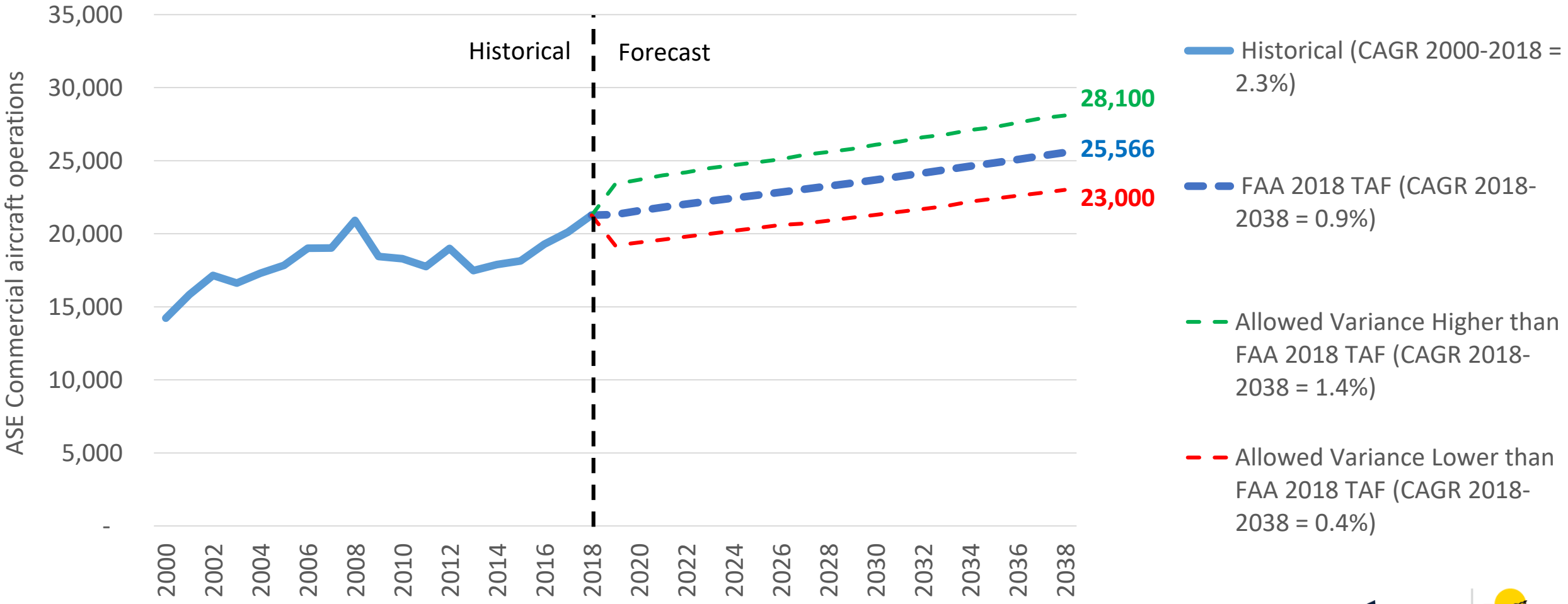
FAA 2018 TAF of Commercial Aircraft Operations

Aspen/Pitkin County Airport



Note: Commercial aircraft operations include air carrier and air taxi. CAGR = Compound average growth rate
Source: Federal Aviation Administration, 2018 Terminal Area Forecasts, published February 2019, www.faa.gov.

ASPEN/PITKIN COUNTY AIRPORT

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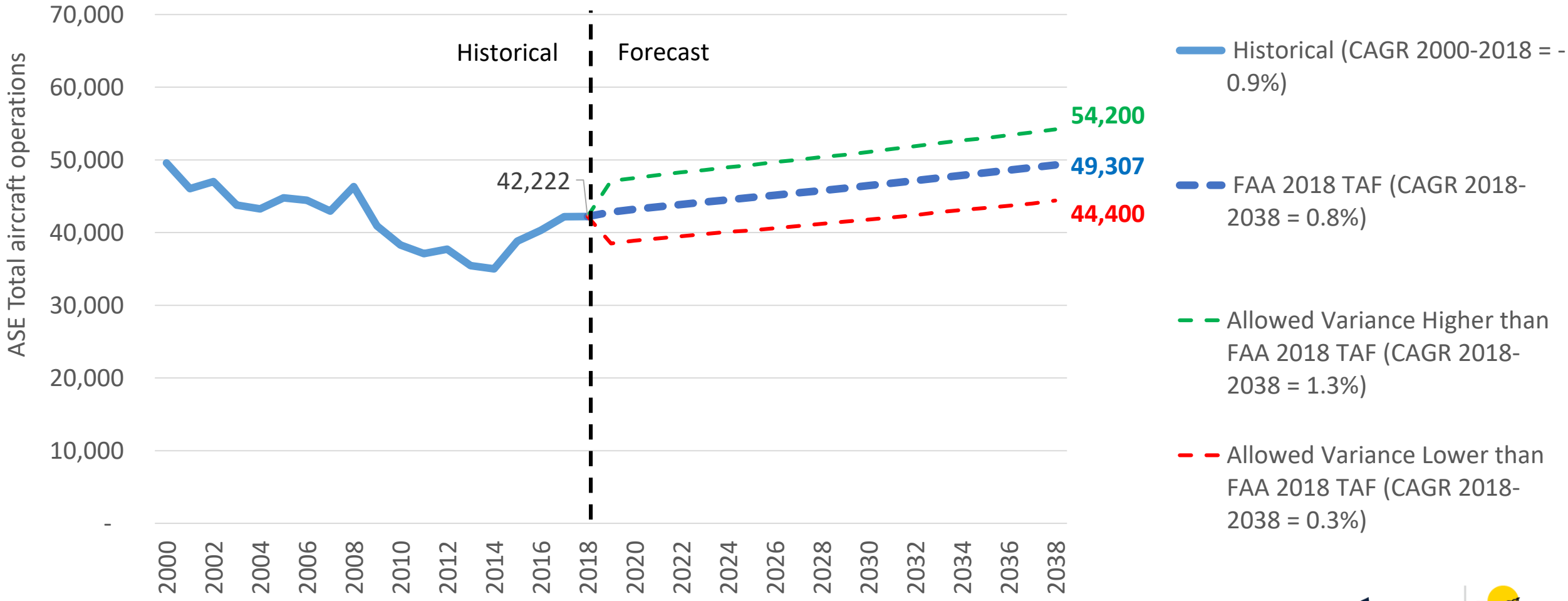
FAA 2018 TAF of Total Aircraft Operations

Aspen/Pitkin County Airport



Note: Commercial aircraft operations include air carrier and air taxi. CAGR = Compound average growth rate
Source: Federal Aviation Administration, 2018 Terminal Area Forecasts, published February 2019, www.faa.gov.

ASPEN/PITKIN COUNTY AIRPORT

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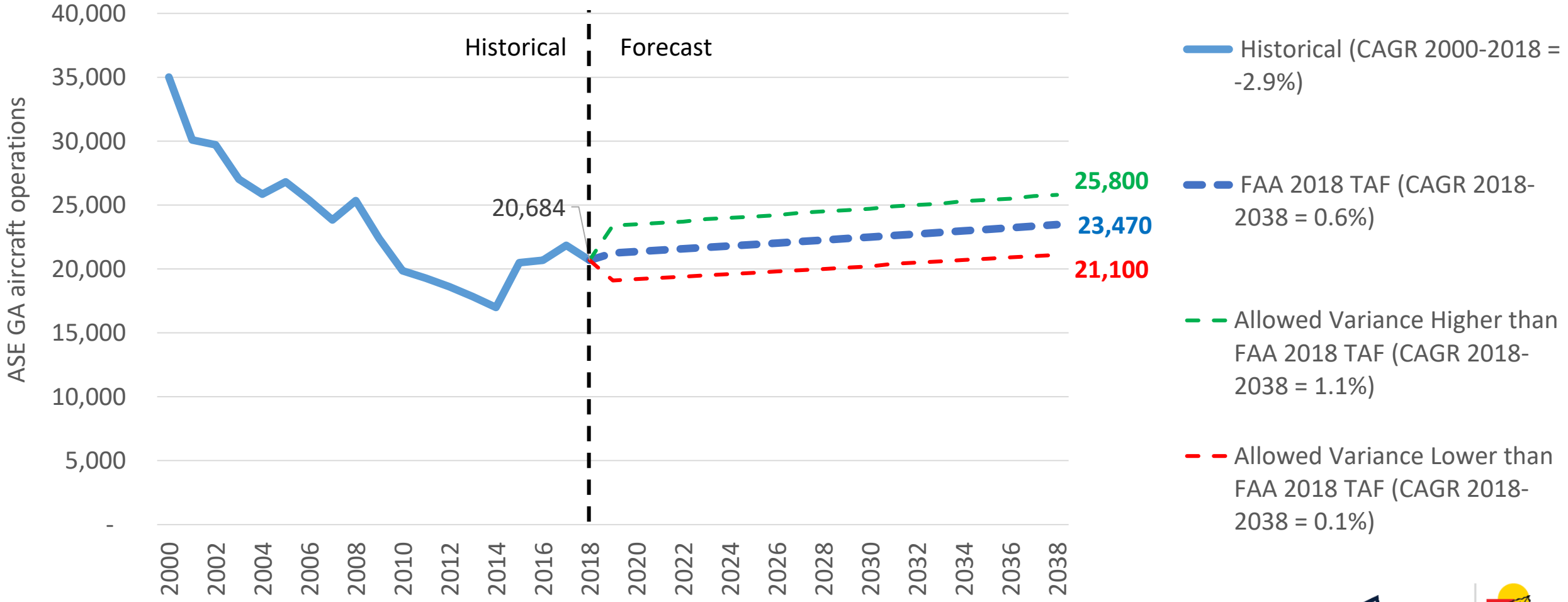
FAA 2018 TAF of General Aviation Aircraft Operations

Aspen/Pitkin County Airport



Note: Commercial aircraft operations include air carrier and air taxi. CAGR = Compound average growth rate
Source: Federal Aviation Administration, 2018 Terminal Area Forecasts, published February 2019, www.faa.gov.

ASPEN/PITKIN COUNTY AIRPORT

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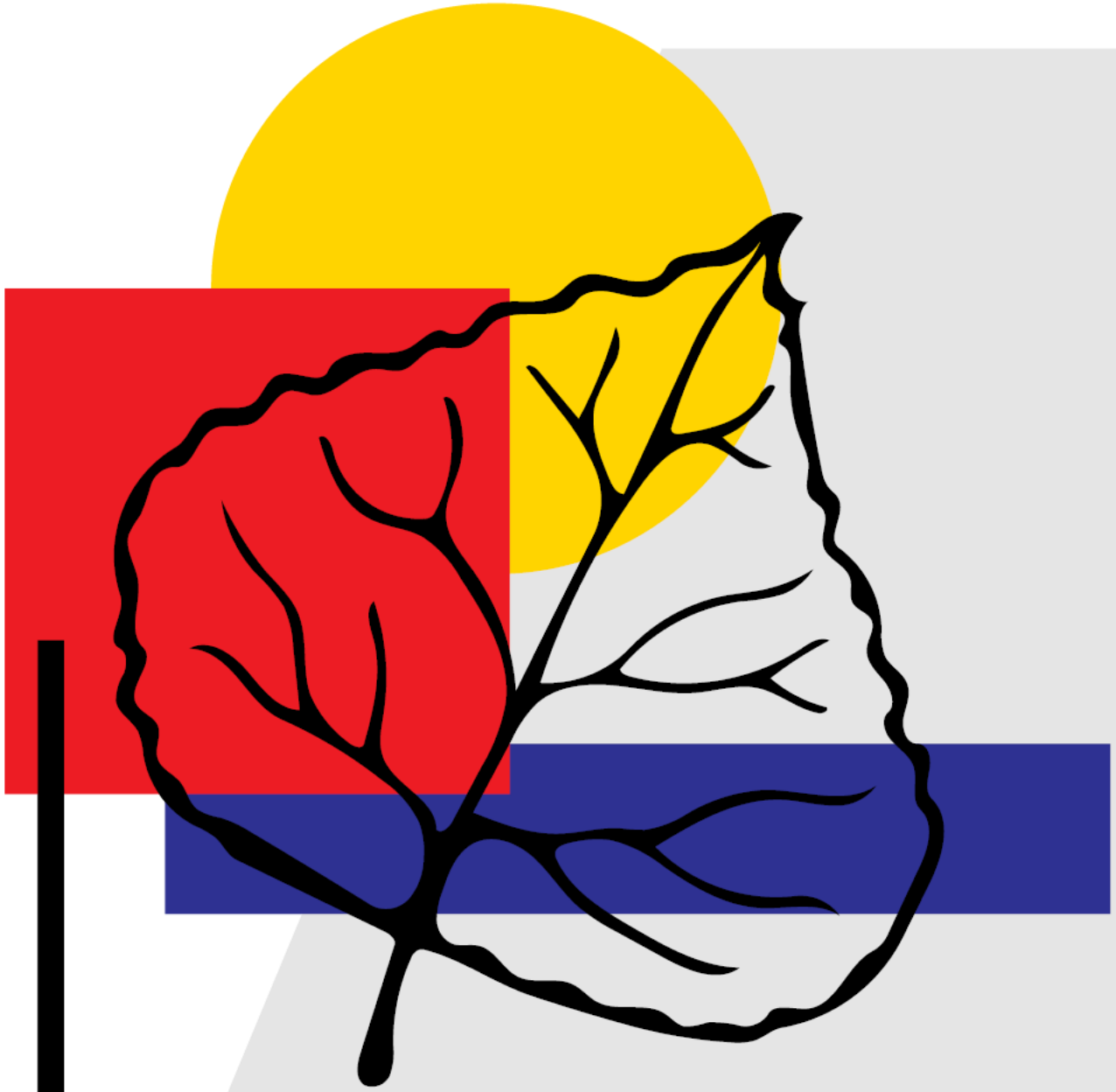
Key Takeaways

- ASE's overall Airport Service Region includes Pitkin, Eagle, and Garfield counties with a combined population of 132,724 in 2017
- ASE is Spoke in airline networks, a destination airport for visitors, and an origin airport for residents
- Residents accounted for 28% of ASE passengers in 2018; the remaining 72% are visitors
- December through March together account for more than half of ASE's annual passengers
- A shortage of regional airline pilots threatens passenger airline service to small communities
- General aviation operations accounted for 48% of total operations in 2018
- The FAA forecasts enplaned passengers at ASE to increase an average of 0.8% per year between 2018 and 2038



Moderated Q&A

Your Questions. Answered.

- Tonight's meeting includes Q&A
- Panel: John Kinney, Jon Peacock, Linda Perry, Gabe Preston
- Continue to send questions to info@asevision.com

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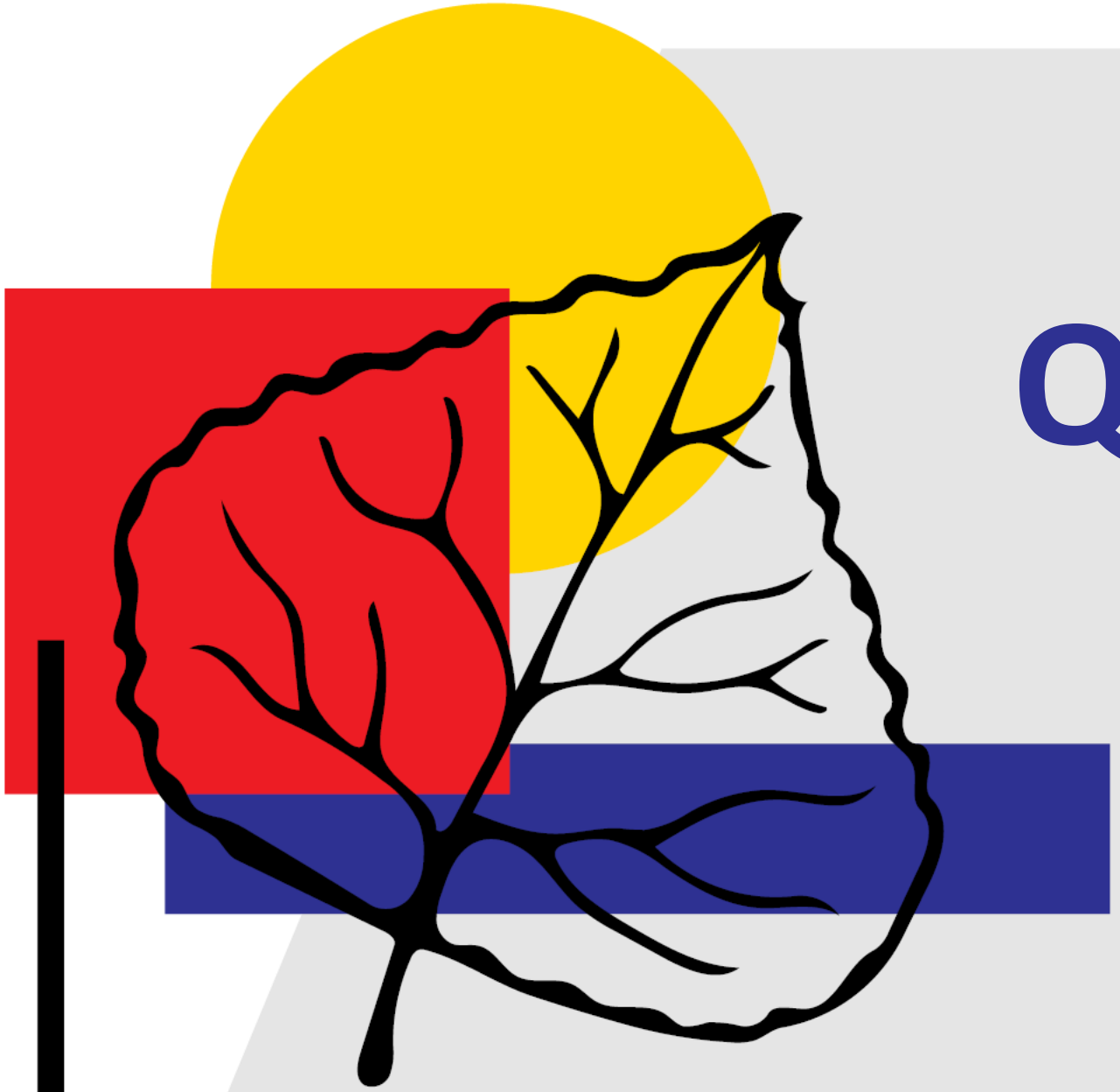
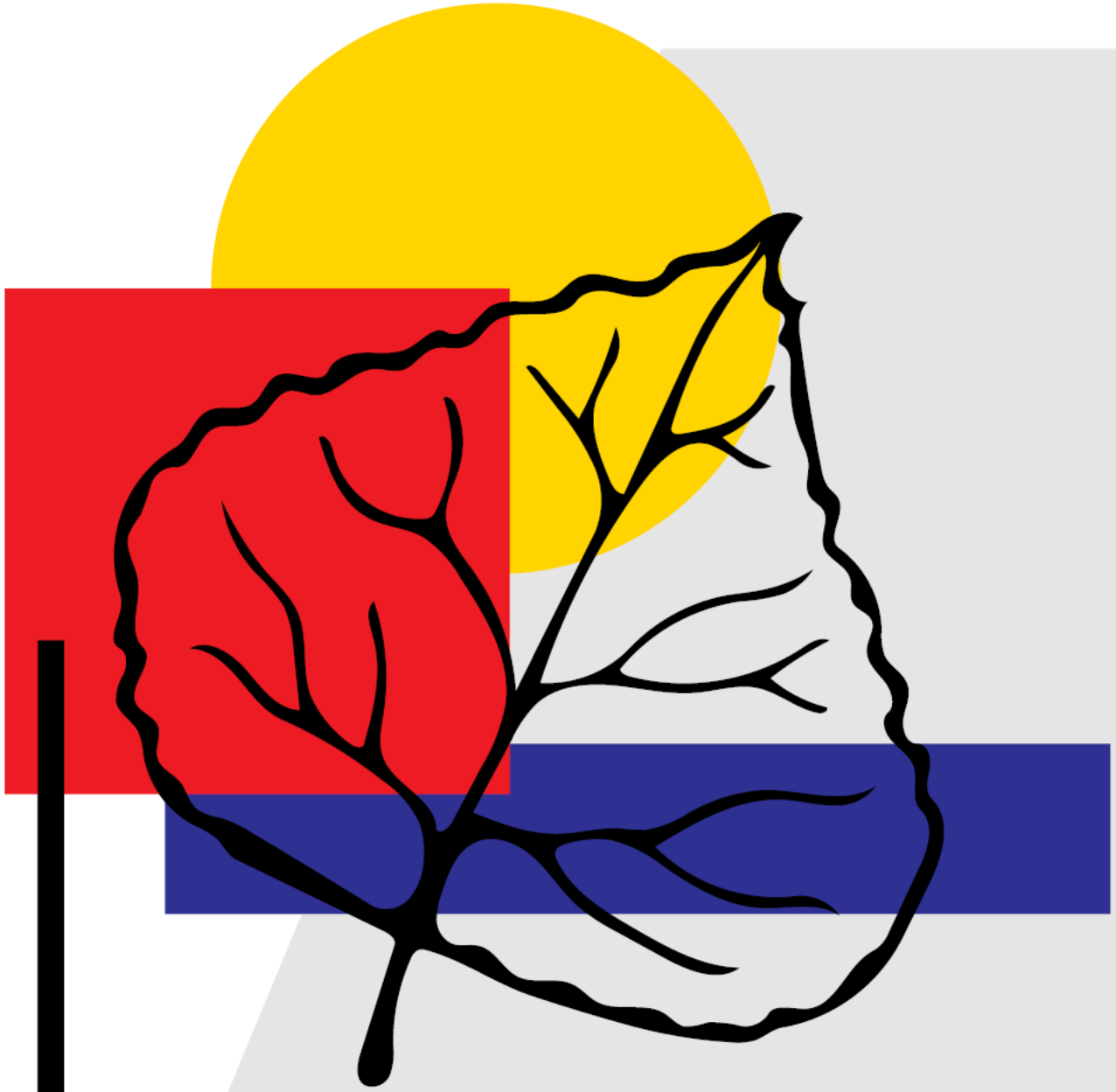


Questions and Comments



Next Steps

Mid-Point Evaluation

Take the survey!

ASEvision.com/survey

You will get an email from the project team prompting you to take a survey to evaluate the meetings and interactions to date.

Your Questions. Answered.

DO YOU HAVE FOLLOW-UP QUESTIONS?
Send them to info@asevision.com

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