

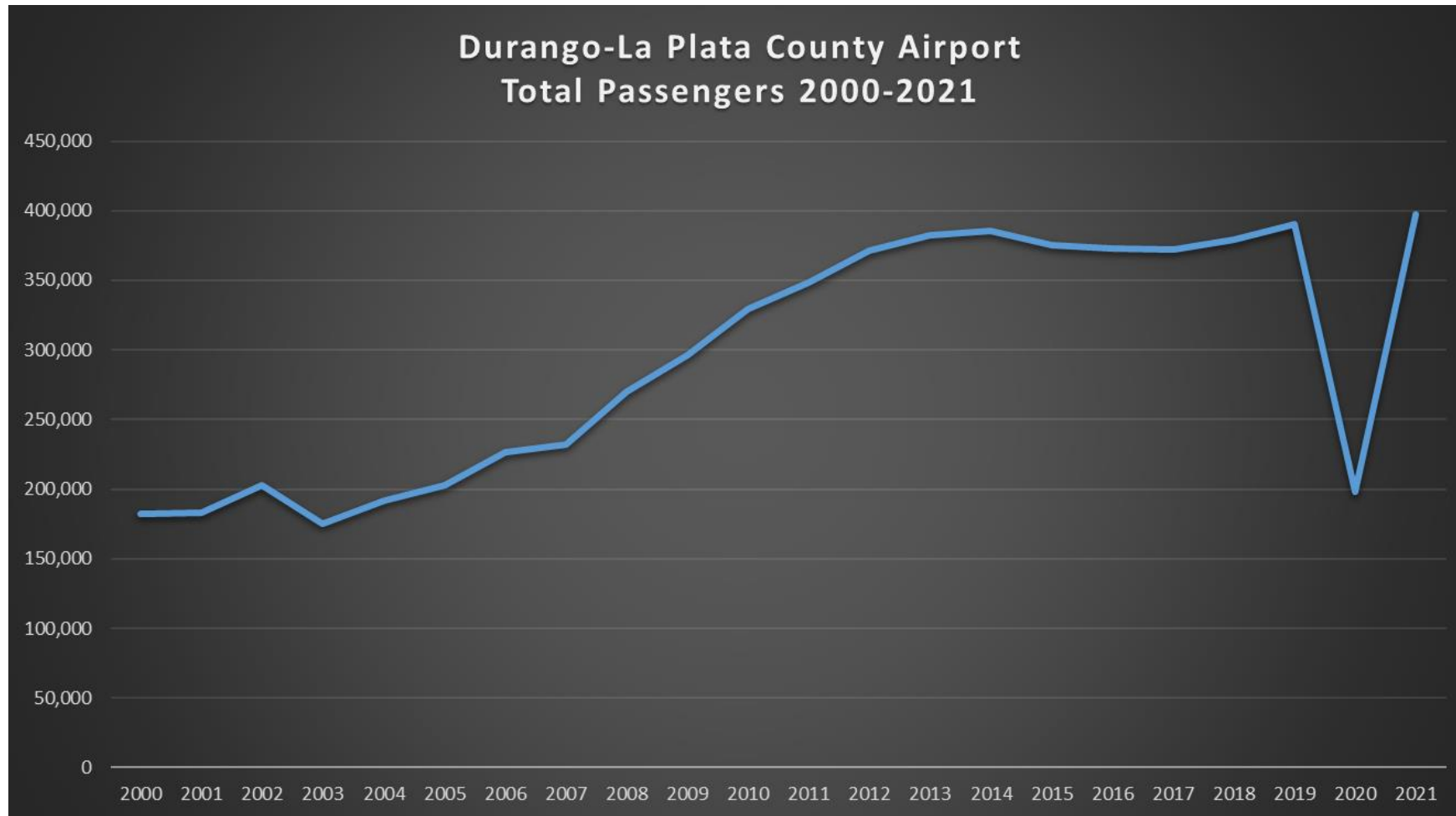
DURANGO-LA PLATA COUNTY AIRPORT (DRO) UPDATE

February 8, 2022



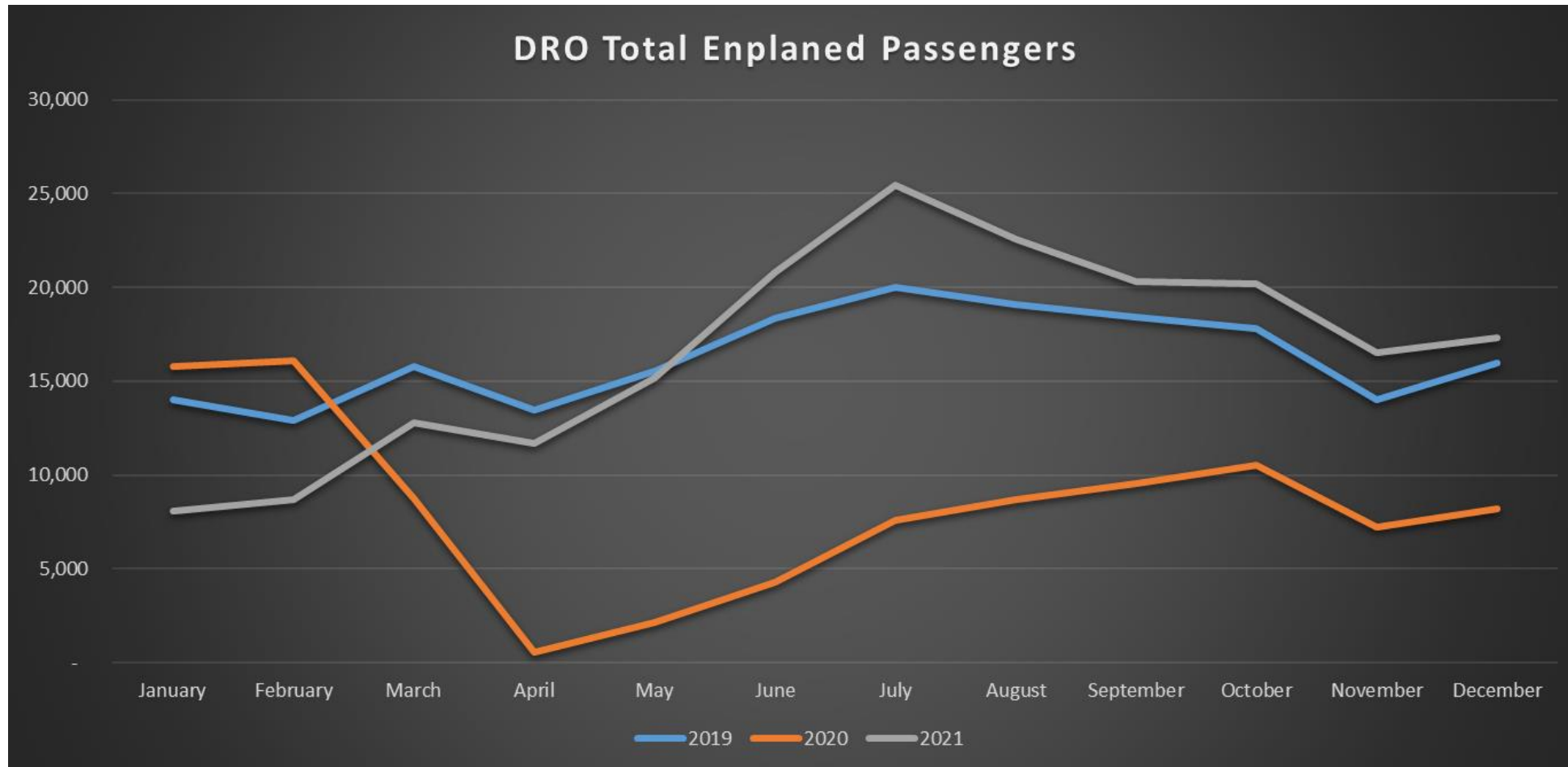
DRO Passenger Traffic - Numbers

- Following a dramatic 50% decline in traffic in 2020 as a result of the COVID-19 pandemic, record-setting traffic was experienced in 2021. A total of 397,293 passengers utilized DRO in 2021, up 1.7% from 2019.



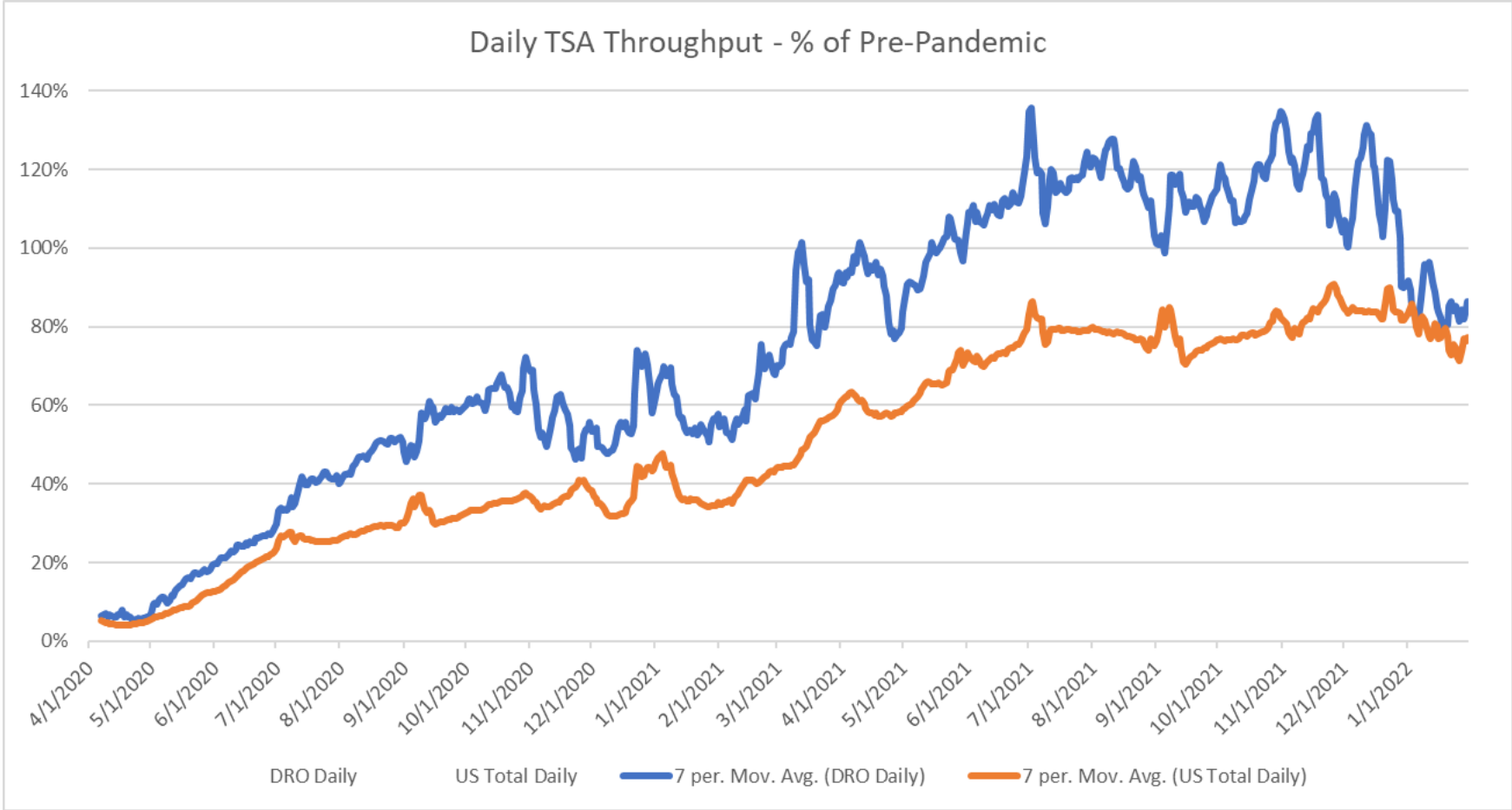
DRO Passenger Traffic - Numbers

- Passenger traffic at DRO during 2021 outpaced pre-pandemic levels beginning in June, with December setting a seventh consecutive monthly record for overall passenger traffic.



DRO Passenger Traffic - Numbers

- Passenger traffic recovery at DRO has outpaced the US average throughout the pandemic.
- Major disruptions in airline operations during January have reduced passenger traffic counts to below 2019 levels in early 2022.



FY22 Passenger Traffic Forecast

- The airport's FY22 adopted budget forecast scenario contemplated: "Slight moderating of growth as pent-up demand wanes and more international/business markets open up, thus somewhat diluting traffic. Potential light pandemic impacts during winter."

BUDGET FORECAST SCENARIO 2

SCENARIO 2 FORECAST	
JANUARY	90%
FEBRUARY	90%
MARCH	95%
APRIL	95%
MAY	105%
JUNE	105%
JULY	105%
AUGUST	105%
SEPTEMBER*	73%
OCTOBER	105%
NOVEMBER	100%
DECEMBER	100%
ANNUAL TOTAL VS 2019	-2.4%

*10-day runway closure in September



2022 Project Overview

- RWY 3/21 Rehabilitation Design
 - Bidding underway
 - Construction planned for September 2022
 - Full RWY closure 9/7/22 – 9/16/22
- TWY A Reconstruction Design
 - Construction planned for summer/fall 2022
- Wastewater System Upgrades
 - Pre-design and state reviews complete
 - Design and construction occurring in 2022
- Terminal Expansion Phase 1A
 - Design initiated in September 2021
 - Construction targeted for late 2022 or early 2023
- Commercial Apron Pavement Repairs
 - Construction planned in conjunction with September RWY closure
- South General Aviation Taxilane Rehab
 - Bidding underway
- Electrical Vehicle Charging
 - Scoping in progress, with installation planned for summer 2022.
- Terminal Automatic Door Replacement
 - Bidding complete. Installation in Q1.



Terminal Expansion Design - Phases 1A, 1B, & 2 Concept

