



ACAA

Allegheny County
Airport Authority

Building Financial Resiliency at Pittsburgh International Airport

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Executive Vice President & Chief Financial Officer

June 24, 2025



ALLEGHENY COUNTY AIRPORT

ALLEGHENY COUNTY AIRPORT





A nighttime photograph of the Greater Pittsburgh International Airport terminal building. The building is a large, multi-story structure with many lit windows, reflecting the warm orange glow of the sky. In the foreground, a large, multi-tiered fountain is illuminated, with water spraying upwards and outwards. The fountain's lights also reflect in the water. The overall scene is bathed in a warm, orange light, suggesting a sunset or sunrise. The text "GREATER PITTSBURGH INTERNATIONAL AIRPORT" is overlaid in white, bold, sans-serif capital letters across the bottom half of the image.

GREATER PITTSBURGH INTERNATIONAL AIRPORT

An aerial photograph of the Pittsburgh International Airport. The terminal building, featuring a series of large, arched, dark-colored roofs, is the central focus in the background. In front of the terminal is a large, multi-level parking lot filled with cars. A road with a yellow center line runs from the bottom center towards the parking lot. A red car is visible on this road. To the right of the road, there are green trees and a large, white, abstract sculpture. Overlaid on the image is the text "PITTSBURGH INTERNATIONAL AIRPORT" in large, white, bold, sans-serif capital letters.

PITTSBURGH INTERNATIONAL AIRPORT



DICK'S Sporting Goods, Inc.

DoubleTree by Hilton Hotel Pittsburgh Airport

Armstrong's

Brewer Airport Toyota

Hilton Garden Inn Pittsburgh Airport

Courtyard Pittsburgh Airport

Hyatt Regency Pittsburgh International Airport

Pittsburgh International Airport

PITTSBURGH INTERNATIONAL AIRPORT



1992

PIT opens as a
US Airways hub

2003

US Airways files for
bankruptcy, reduces
PIT flights and staff

2004

US Airways officially
de-hubs PIT

Resiliency is part of the fabric of our community; PIT reinvented itself as an O&D airport



The financial terms of PIT's Airline Agreement enhance resiliency



Resilient Contracting ~ Think Long Term

- Residual airline agreement
- Fair for all Airline business models
- Create liquidity by controlling discretionary revenue
- Approval to construct a new terminal
 - Budget escalation for delays
 - Efficient MII process
 - Flexibility to make scope changes
 - Eliminate all exclusive leases

PITTSBURGH INTERNATIONAL AIRPORT

Airline Operating Agreement and Terminal Building Lease

**as amended by First Amendment
dated as of June 16, 2021**

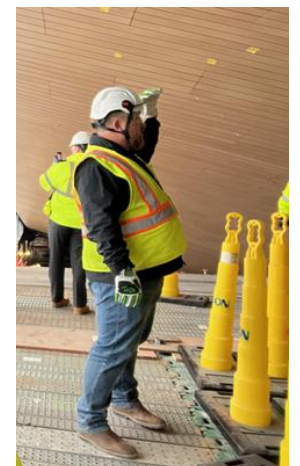
Partnerships create resiliency in large capital programs

Resilient Capital ~ Partner with the best

Hire for experience and style

- Designers
- Project/Construction Management
- Financial advisors
- Bond sale team (counsel, consultants, underwriters...)

Consult stakeholders in the design phase, to avoid expensive misses



Seemingly small decisions can have a material impact on a terminal project

When contingency is gone, difficult decisions need to be made



Resiliency means adapting

A top-notch government affairs team will pay for itself

Resilient Influence ~ Branding and persuasion

Internal government affairs strategy supplemented with lobbyists that run in the right circles.

- State gaming laws
- State liquor laws
- Federal and State grants



Energy resiliency leads to financial stability

Resilient Microgrid Energy ~ Off the grid with stable energy rates

- Natural gas used to generate electricity
- Solar field

**Pursuing onsite SAF
production with a
major partnership**



Revenue projects are more fun than cost cuts

Resilient revenue streams ~ (1) Diversify and (2) Optimize price and value



Revenue projects are more fun than cost cuts

Parking: Improve the experience and optimize the price

- Like-minded Parking Operator coming out of COVID
- New product (borders and amenities)
- New shuttle plan
- Improved wayfinding
- Provided wait times in the shuttle stops
- Shorter time/price increments

Introducing CNG Buses



Revenue projects are more fun than cost cuts

Took control of our food, beverage, and retail concession program

- Strategy
 - Location
 - Brands
 - Hours
- Contracting
 - Financial terms
 - Non-financial terms



Revenue projects are more fun than cost cuts

Rental Car Negotiation

Q: Should we build a new QTA?

A: Only if it makes sense for us

- Negotiated CFCs to construct the QTA
- AND
- An elevated 1,200 space parking deck
- RACs agreed to a CFC rate in excess of \$10/day, and
- Contingent rent if CFCs are not sufficient

Preserve a pathway for new entrants

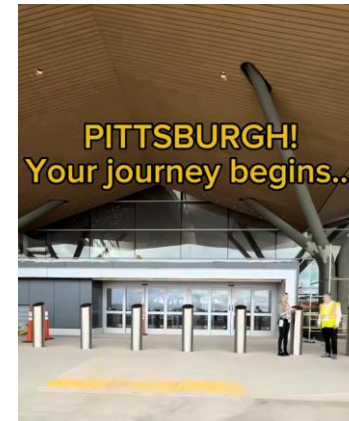


Revenue projects are more fun than cost cuts

We strive to uncover untapped and enhanced non-aeronautical revenue

- DAS network – Millions in upfront payments
- Market-leading TNC contract
- Off-site parking - 10% revenue share
- Significant MAG increases
- Regional CLEAR revenue (stadiums too, not just the airport)
- First airport Legends advertising and sponsorship contract
- Investment strategy (Bond Proceeds and Other)
- PA Gaming Act revenue
- Renegotiated the natural gas drilling contract
- X-Bridge innovation lab
- Alternative fuel production (SAF, BioDiesel, and Hydrogen)

Using social media to highlight our brand





Thank you

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