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LOS ANGELES WORLD AIRPORTS APPROVAL OF AEROTERM PACIFIC GATEWAY CARGO CENTER BRINGS MORE JOBS AND CARGO TO THE INLAND EMPIRE REGION

(Ontario, California -- December 5, 2007) The Los Angeles Board of Airport Commissioners approved a lease agreement with Aero Ontario RFP, LLP (Aeroterm) on Dec. 3rd to develop and manage an international air cargo center at LA/Ontario International Airport (ONT). The lease agreement is subject to final approval by the Los Angeles City Council.

“The Aero Ontario project has been a long time coming and I thank the Airport Commission for approving it,” said Los Angeles Mayor Antonio Villaraigosa. “It’s a key part of our regionalization effort and will help us move more cargo activity out to LA/Ontario International Airport in the Inland Empire where there is room to grow.”

“The City of Ontario welcomes the arrival of the new international air cargo center. This further cements Ontario’s position as the hub of the Southern California global gateway for worldwide commerce,” said Ontario’s Mayor Paul S. Leon. “This is another step toward becoming a center for international trade.”

Under the terms of the 40-year lease agreement, Aeroterm will construct approximately one million square feet of cargo facilities, the first phase of which will be complete and operational within two years of the lease commencement. This is expected to generate economic activity and substantial job creation for the Inland Empire region. As part of the agreement, Los Angeles World Airports (LAWA) will receive an on-going revenue stream in the form of ground rental payments.

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“This is another big step in making ONT a major destination for air cargo,” said Jess Romo, ONT airport manager. “These new state-of-the-art air cargo facilities will enhance ONT’s role within the regional economy and provide important air cargo infrastructure for the airport. Promoting cargo operations at ONT is consistent with LAWA’s goals of regionalizing passenger and cargo services,” added Romo.

With cargo in the Southern California region expected to triple over the next 25 years, the 94-acre site provides a consolidated location for interlining, line-haul, forwarding, ground handling and many other cargo-related business models. ONT currently handles more than 600,000 tons of air freight each year (602,326 tons in 2006), a figure that is expected to increase in 2007.

John Cammett, Aeroterm CEO, added, “This is an exciting opportunity for Aeroterm to invest in the growth of air cargo and infrastructure in Southern California, and provides a unique opportunity to promote the benefits of doing business in the region to our global base customers in the air cargo industry.”

ONT’s position among the top 15 airports in North America and its location between three major freeways makes this airport a preferred location for companies active in the air-freight industry. With two runways in excess of 10,000 feet and a 24-hour operating environment, ONT has the potential to become a premiere international cargo gateway.

Aeroterm is the leading provider of airport facilities and services in North America, with approximately 120 facilities managed and under development encompassing more than 10 million square-feet across 35 markets, and leading positions in key international air cargo gateways including New York, Miami, Houston, Dallas, Montreal, and Chicago. Aeroterm continues to expand its network of air cargo and airport support facilities with the objective of servicing its customers and airport partners.

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LAWA is a self-supporting department of the City of Los Angeles, which owns and operates a system of four airports: Los Angeles International (LAX), ONT, LA/Palmdale Regional (PMD), and Van Nuys (VNY). In 2006, LAWA's four airports handled 68 million passengers and 2.7 million tons of cargo a year. In addition, LAWA's airports contribute to an employment base – directly and indirectly – of more than 470,000 people and generate nearly U.S. \$67 billion annually for the regional economy.

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Graphics (Aeroterm_ONT_Project.jpg) caption:

This artist's rendering of the Aeroterm Pacific Gateway Cargo Center shows the proposed layout of the facility.

(HJ – 12/5/07)