

Modern Aviation Completes Two-Phase Development Project at Boeing Field/King County International Airport Location

June 22, 2022 – Seattle, Washington. – Modern Aviation is excited to announce the completion of our \$25 million, two-phase development project and FBO renovation at our Boeing Field/King County International Airport location in Seattle, Washington.

In 2020, Modern Aviation started the two-phase development project. Phase one involved building a 40,000 square foot hangar and phase two included a 24,500 square foot hangar with a 7,500 square foot office building. In 2021, Modern Aviation started a full renovation project of its FBO terminal, which was completed in April 2022.

"These new and renovated facilities are a true reflection of the Modern Aviation brand as we serve the current and future needs of the aviation community," said Eric Schneider, General Manager of Modern Aviation, BFI.

In addition to the newly constructed hangars, Schneider said the Modern Aviation's FBO terminal now provides expanded meeting space, the latest web conferencing capabilities, a new pilot's lounge and other amenities. Expanded ramp operations allow the FBO to excel in meeting the needs of current customers including private aircraft owners, corporations, charters, medical flights, U.S. military (including the Blue Angels), Presidential visits, and professional and college sports teams, to name a few.

New security and access technologies have been incorporated into the completed project.

"We are excited to support all segments of aviation at Boeing Field/King County International Airport. Our recent development of new hangar and office space allows us to continue supporting the growth in aviation within the region," stated Modern Aviation President and CEO Mark Carmen.

Sustainability features were integrated into all facilities with state-of-the-art ESG (Environmental, Social and Governance) features. Examples include use of special materials to greatly reduce heat island effects on hangar roofs, LED lighting, extensive water-saving measures, use of compostable materials and recycling, drought resistant landscape elements, EV charging stations and electric aircraft towing vehicles.

SeaCon LLC of Issaquah, WA was the project's general contractor, BA Group of Centennial, CO was the project manager and Rice Fergus Miller of Bremerton, WA was the interior designer.

About Modern Aviation

Modern Aviation is a growing company that is building a national network of premium FBO properties. Modern Aviation's strategy is to acquire and develop FBO operations in growth markets and to focus on providing exceptional service, extraordinary quality, and industry-leading safety. Modern Aviation is backed by the growth-oriented infrastructure private equity fund, Tiger Infrastructure Partners. Modern Aviation is actively engaged in pursuing additional FBO acquisitions and development opportunities in North America and the Caribbean. Currently Modern Aviation has 10 locations, including BFI, SAC, MHR, SMF, APA, ILM, JFK, LGA, ISP and TJIG. For more information visit: <u>https://modern-aviation.com</u>.

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