

How Well Do You Know Your Leisure Market?

Travel tastes of Baby Boomers and Generation X'ers are often at opposite ends of the travel spectrum creating scheduling and marketing challenges for airline planners. You may want to consider the following preferences and statistics when targeting Baby Boomers and Gen-X'ers:

24% of CMH Travelers Baby Boomers – Age 41–59	31% of CMH Travelers Generation X'ers – Age 26–40
6.5% growth in leisure travel	7.4% growth in leisure travel
40% stay in hotels 5 or more nights per trip	31% stay in hotels 5 or more nights per trip
Like ritual and ceremony	Defy ritual and ceremony
Participate in structured activities like golf	Choose fewer structured activities
Plan vacations months ahead	Like to take trips on the fly
Want a trip tailored to their individual tastes	Enjoy tailor-made trips and to book travel themselves
Enjoy the outdoors and all things authentic	Relish urban life and the synthetic
Want luxurious, comfortable accommodations	Want functional, high-tech accommodations
Like to relax, whether it is on a hike or at a spa	Test themselves with extreme sports and competitions
Travel for either work or leisure, not both at once	Mix business and pleasure

Source: Denver Post/Arizona Republic, 12/1/2005

CMH AIRSPACE

Connecting You to a World of News and Opportunities

Columbus Seat Reductions vs. National Average

Airlines throughout the U.S. scheduled 5% fewer domestic seats in December 2005 according to Back Aviation Solutions data. Port Columbus experienced over an 11% decrease in scheduled domestic seats for that period. The largest reductions were attributable to mainline capacity shifting to RJs in CVG, PHL and DEN, resulting in mainline capacity being down 27.7% and RJ capacity increasing by 22.1%. Independence Air also contributed to the overall December reductions with 200 fewer daily seats.

Capacity down – passengers up

Even with the 11.5% reduction in capacity, Port Columbus squeaked a modest half-point increase in total passengers for December and finished the year 6.1% up! The trend is continuing in 2006 with January and February reflecting a 12% overall seat reduction while passenger traffic is up 1.5% for the same period.

More good news

Despite capacity reductions, Port Columbus maintains frequencies to 35 non-stop destinations. After eliminating the effects of Independence Air on our schedule, CMH flights were down by only four departures for the month of January. So, our very important business travelers can still rely on the integrity of our airlines' schedules to take them when and where they want to go every day of the year.

STAYING CONNECTED

The first issue of *CMH Airspace* received much positive feedback. Our goal is to provide pertinent information that facilitates your strategic planning relative to CMH and our market, so do continue to let us know if we are meeting your needs with this communication tool.

The Columbus Regional Airport Authority appreciates and acknowledges the ever-changing issues facing our airline partners. It is our intention to present win-win opportunities that positively impact our organizations and our mutual customers. In 2006 we're presenting an enhancement to our incentive plan that offers the chance for a new entrant airline that serves a target market to double previously available marketing incentives. This opportunity could result in a \$150,000 cash assistance for marketing new service! We would be happy to discuss this or any other incentive option with you in more detail, just give us a call.

The Columbus economy continues to be strong with steady growth and we expect the Columbus air service markets to continue that same trend. Confidence in the Columbus market has been especially evident by Delta and Southwest, which shared the largest pieces of the CMH pie last year with 21% and 19.5% market share respectively. We appreciate each of our airline partners' investments in the future of Columbus and we look forward to growing our market together.


David Whitaker
Vice President
Business Development
& Communications
(614) 239-5028


John Malabad
Manager
Business Development
& Communications
(614) 238-7812



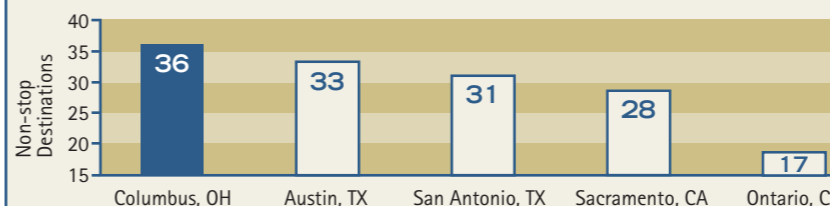
COLUMBUS REGIONAL
AIRPORT AUTHORITY

4600 International Gateway
Columbus, OH 43219 USA

First Class Presort
U.S. Postage
PAID
Columbus, Ohio
Permit No. 8766

Access to Markets

Columbus travelers support service to more business markets than higher-populated metropolitan centers. The chart below compares the non-stop destinations of Port Columbus with those at non-hub airports in larger metro markets. While total passengers in these metro airports exceed Port Columbus numbers, CMH has access to more markets. Our diverse business sectors have driven this growth and our airlines have responded with quality service.





Making Room for Growth

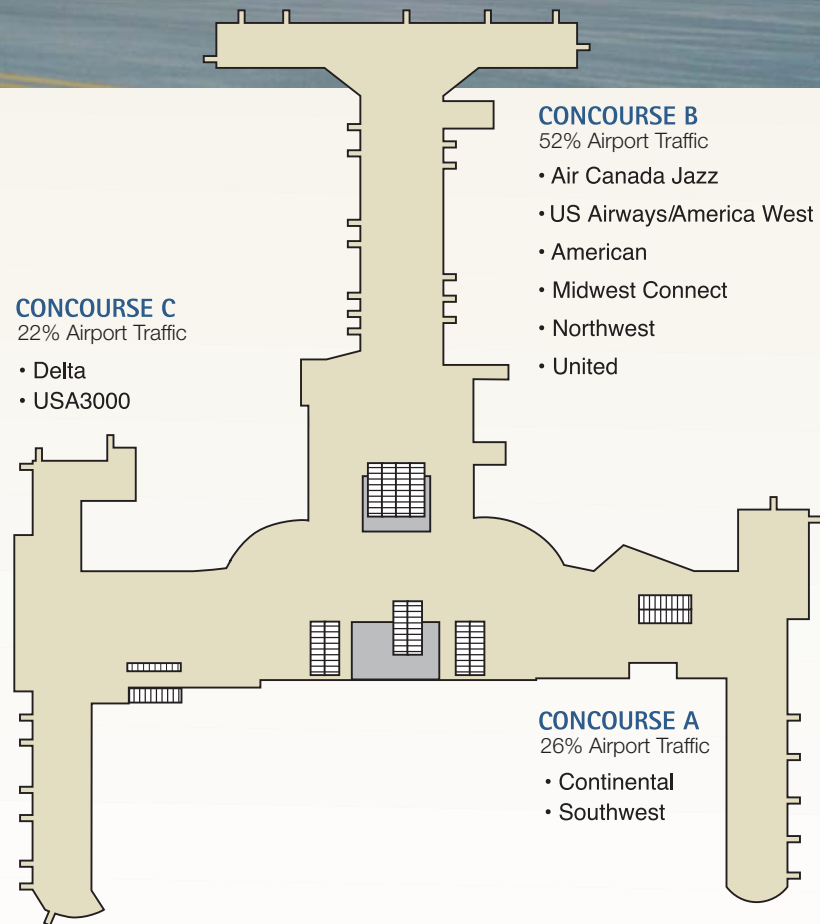
The Airport Authority initiated airline concourse relocations in 2005 and has more planned for 2006 to help resolve the growing pains being experienced by several CMH airlines.

Our two largest carriers, Delta and Southwest which comprise over 40% of CMH's traffic, are sharing the same outbound baggage belt on Concourse C. Both airlines have been expanding at CMH, which puts more pressure on the area. CRAA worked with the airlines to reach a solution: Delta remains in Concourse C while Southwest will relocate to Concourse A. Continental maintains their space in Concourse A.

Concourse B now houses the merged America West and US Airways under the US Airways livery. The airlines combined their operation, placing it in Concourse B and using the former America West ticket counter space. The new US Airways now occupies gates on the north and south sides of Concourse B, utilizing regional jet bridges as well as traditional bridges to board passengers.

This terminal map shows what the Port Columbus airline and traffic mix will look like by June 2006 when relocations are expected to be complete.

And we still have ample room for growth at CMH!



Combinable Incentives Merit Consideration

For the first time, a new entrant airline that serves a target market may combine the new entrant airline incentive with the target market incentive to maximize assistance from the Airport Authority. Here's an example of an incentive package assuming 4 daily B737 flights to 100+ PPDEW market by a new entrant carrier. Please contact us for more information.

Available incentives	Initial Year Savings
New entrant airline incentive	\$75,000
Target market	\$75,000
Waived landing fee	\$420,480
Gate fee	\$182,500
TOTAL VALUE OF INCENTIVES	\$752,980

Target Markets		
Local Rank	Reference City (Airport)	PPDEW*
23	San Diego	116
24	Seattle/Tacoma	109
26	San Francisco	84
28	Kansas City	81
29	Raleigh/Durham	78
30	Jacksonville	68
31	San Antonio	66
35	West Palm Beach	59
36	Portland	58
37	Providence	57
39	Austin	54
40	Sacramento	53
41	New Orleans	53
42	Orange County (John Wayne)	50

*Passengers Per Day Each Way
DOT data, 3Q 2005.



Port Columbus Credited with High Investor Rating

Major strengths supporting a recent rating of A2 by Moody's Investor Service on outstanding airport revenue bonds include:

- A strong area economy
- Solid air travel market
- A diversified mix of air carriers providing service to Columbus
- Low levels of outstanding debt
- Moderate airport cost structure
- Diversified revenue stream
- Recovery of service following America West's 2003 downsizing
- Experienced and strong management team credited with sustaining solid operations for the Authority

Moody's also affirmed a stable outlook on the Columbus Regional Airport Authority's \$113 million of outstanding airport revenue bonds, sold to assist in financing capital improvement projects. The stable outlook reflects Moody's expectation that the Authority will be able to maintain its sound financial margins and liquidity levels going forward.

THIS JUST IN!

Columbus on Hottest Cities List for Expansion and Relocation

Columbus topped Ohio cities on *Expansion Management's* list of 50 hottest cities for expansion and relocation. Columbus ranks 29th, right behind Chicago and ahead of Cincinnati at 33rd. Cleveland, Toledo and Dayton did not make the list. The list is compiled based on surveys of site consultants to determine what cities among the nation's 350 metro areas are most attractive to clients. Factors included business climate, work-force quality, operating costs, incentive programs and ease of working with area governments and economic development agencies.

