

St. Louis Lambert International Airport

— Introduction to PSP Investments, AviAlliance,
Merrick and USAA Real Estate

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Private & Confidential

PSP AVIALLIANCE



Introduction

— Who We Are



Canadian pension fund investing on behalf of the military, federal employees and the Royal Canadian Mounted Police

AAA-rated with C\$168 billion of AuM



Founded in 1997, AviAlliance is one of the pioneers of airport privatization, in 3 of our 5 airports we partner with city and federal governments as major co-shareholders

AviAlliance manages ownership stakes in Athens, Budapest, Dusseldorf, Hamburg and **San Juan** airports



USAA Real Estate is a wholly-owned subsidiary of USAA, one of America's leading financial services providers to members of the U.S. military community

~53,000 USAA members live in the City of St. Louis, ~89,000 members live in the County of St. Louis and >500,000 members live in the State of Missouri



Merrick Capital Management is a Minority and Women-Owned Business Enterprise (MWBE) investment management platform focused on infrastructure investing in the U.S.

Our Investment Philosophy: **Partner. Invest. Build. Grow.**

We are listening

- Build strong partnerships with all stakeholders in the St. Louis Region to build a win-win #MadeInSTL plan

STL's Ongoing Vision

A Place to Visit

 @RACStLouis

"11.7+ million attendees ...go to arts and culture events in #STL annually. Many are visitors and need hotels & restaurants, driving revenue, stimulating our #economy, and bringing positive attention to the area. #ArtsMO"

An Innovation Hub

 @LydaKrewson

"#STL continues to grow as an innovation hub with the first-ever @STLStartupWeek!..."

A Growing & Inclusive Community

 @STLRegChamber

"We're thrilled to have @vp1300 representing @stldiversity tonight @VentureCafeSTL. These leaders represent some of the great work happening to make #STL a more diverse and inclusive region."

Lambert P3 Concerns



A word cloud of concerns related to the Lambert P3 project. The words are arranged in a circular pattern, with 'Community Engagement' and 'Accountability' being the most prominent. Other words include 'Short-Term', 'Prices', 'Profit', 'Jobs', 'Services', 'Improvement', 'Safety', 'Cuts', 'Governance', 'Performance', 'Security', and 'Development'.

We will continue to listen attentively and will address these considerations in our proposal

Our Commitment

Position STL-Lambert as the keystone for a vibrant, diverse and growing St. Louis Region

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- 1 We are long-term investors. We will build strong partnerships with local communities and local businesses**
 - 2 We will partner with airlines to grow passenger traffic and enhance connectivity for local residents and businesses**
 - 3 We will invest in STL-Lambert, improve facilities, support small-businesses and MWBEs, and develop real estate**
 - 4 We will invest in people - To support a growing and improved STL-Lambert we will invest to create more jobs, as well as continually invest in training/skills of airport employees.**

Foundation of our Approach

Build strong partnerships with all stakeholders in the St. Louis Region to build a win-win #MadeInSTL plan

Organized to Deliver Value

Principal Focus Areas	Airport Operations	Real Estate Development	Stakeholder Integration	Design & Construction	Commercial Planning
	✓	✓	✓	✓	✓
		✓	✓	✓	✓
		✓	✓	✓	✓
Other Complementary Partners	We will add local partners (advisors, commercial, equity, etc.)				

Our Track Record 2014-2018

Athens, Budapest, Dusseldorf and Hamburg Airports*

503



Routes



+28%



643

61
million



Passengers



+32%



80
million

5,764



Direct Employees*



+10%



6,324



**\$1 billion capex spent
over 5 years**

**Developed 4.1 million
sq. ft. of real estate**

What do we Deliver?



Hurricane Restoration at San Juan Airport

In addition to strategic initiatives set out at acquisition, AviAlliance led the Hurricane Restoration including managing construction contracts and insurance claims



SkyCourt at Budapest Airport

65,000 sq. ft. passenger hall with over 50 shops, bars and restaurants



Business Park at Dusseldorf Airport

Real estate development on approx. 2.5 million sq. ft. of land



Route Development at Athens Airport

Partnership with the Greek Tourism Board, Athens City and Aegean Airlines for regional promotion driving 59% passenger growth over the past 5 years

Our Real Estate Experience



- Over \$9 billion of projects developed in the last 10 years
- 3 industrial warehouse distribution centers in St. Louis including one adjacent to the airport
- 20 Schnucks-anchored retail centers in the St. Louis MSA



- Real estate investment manager with experience in investing on behalf of institutional investors in retail, residential and office real estate in the U.S.
- Long-term relationship with USAA Real Estate



- Over C\$23 billion of real estate assets, over 40% invested in the U.S. in office, industrial, mixed-use, retail and residential
- Partnered with USAA Real Estate since 2015 focusing on industrial real estate opportunities

Community Partnership



Events and initiatives our airports organize on a recurring basis:

- Cultural days promoting local tourism
- Local youth start-up and small business innovation events
- Youth employability program offering 100+ internships



Dedicated CSR program with a national focus on the military community, and a local focus on poverty alleviation

- \$2 million pledge to fight veteran homelessness in San Antonio



Developing Minority Communities:

- MCM principals have achieved >50% MWBE contracting and labor participation in the markets that they have invested in

Founding a Commercial Real Estate Education Program:

- Founded the first national CRE high school education program for students of color (benefiting 1,500 students in 5 years)

Our Areas of Immediate Focus



Partner with the community



Invest in the workforce



Spend to improve facilities



Enhance the commercial offering



Collaborate with the airlines to expand routes



Work with local tourism boards and small businesses



Real estate development

Thank you