

21-014

EXHIBIT

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# Akron-Canton Airport: Air Service Opportunity

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Akron-Canton Airport | 5400 Lauby Road NW

North Canton, OH 44720 | 1-888-434-2359

# Akron-Canton Airport



- Bi-county organization formed under Section 308 of the Ohio Revised Code
- Governed by an eight-member board of trustees, appointed by Stark County Commissioners and Summit County Executive
- We are a not-for-profit entity, operating on the revenues generated at the airport; zero local tax dollars
- Hyper-focused on community partnerships and customer experience

# CAK's Economic Impact

In 2018, Akron-Canton Airport generated recurring economic impacts of:



**+\$1.01B**

IN ECONOMIC  
IMPACT



**+4,486**

IN EMPLOYMENT  
GENERATION



**+\$212M**

IN PAYROLL  
GENERATION



**+\$85M**

IN TOTAL TAX  
REVENUE

ECONOMIC IMPACT GREATER AKRON-CANTON

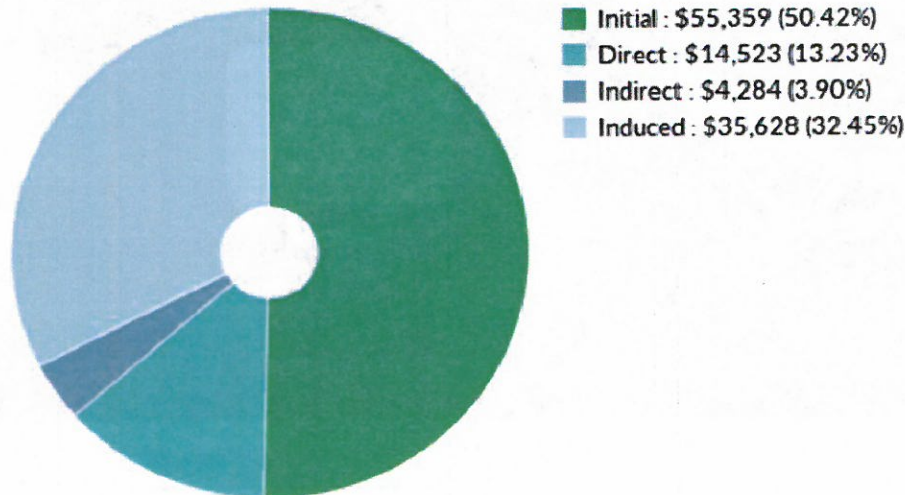


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# CAK's Economic Impact

Effect on earnings from adding 1 job to Scheduled Passenger Air Transportation

<p>\$55,359</p> <p>Initial ? 1.00 Multiplier</p>	<p>\$14,523</p> <p>Direct ? 0.26 Multiplier</p>	<p>\$4,284</p> <p>Indirect ? 0.08 Multiplier</p>	<p>\$35,628</p> <p>Induced ? 0.64 Multiplier</p>
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**Earnings**

The jobs created can directly impact earnings by more than \$55,000 and generate additional earnings of nearly the same amount.

For every 1 job created in Akron/Canton in passenger air transportation, an additional 1.25 jobs are created in the economy.

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# CAK's Service Area

## 30-Minute Drive Time

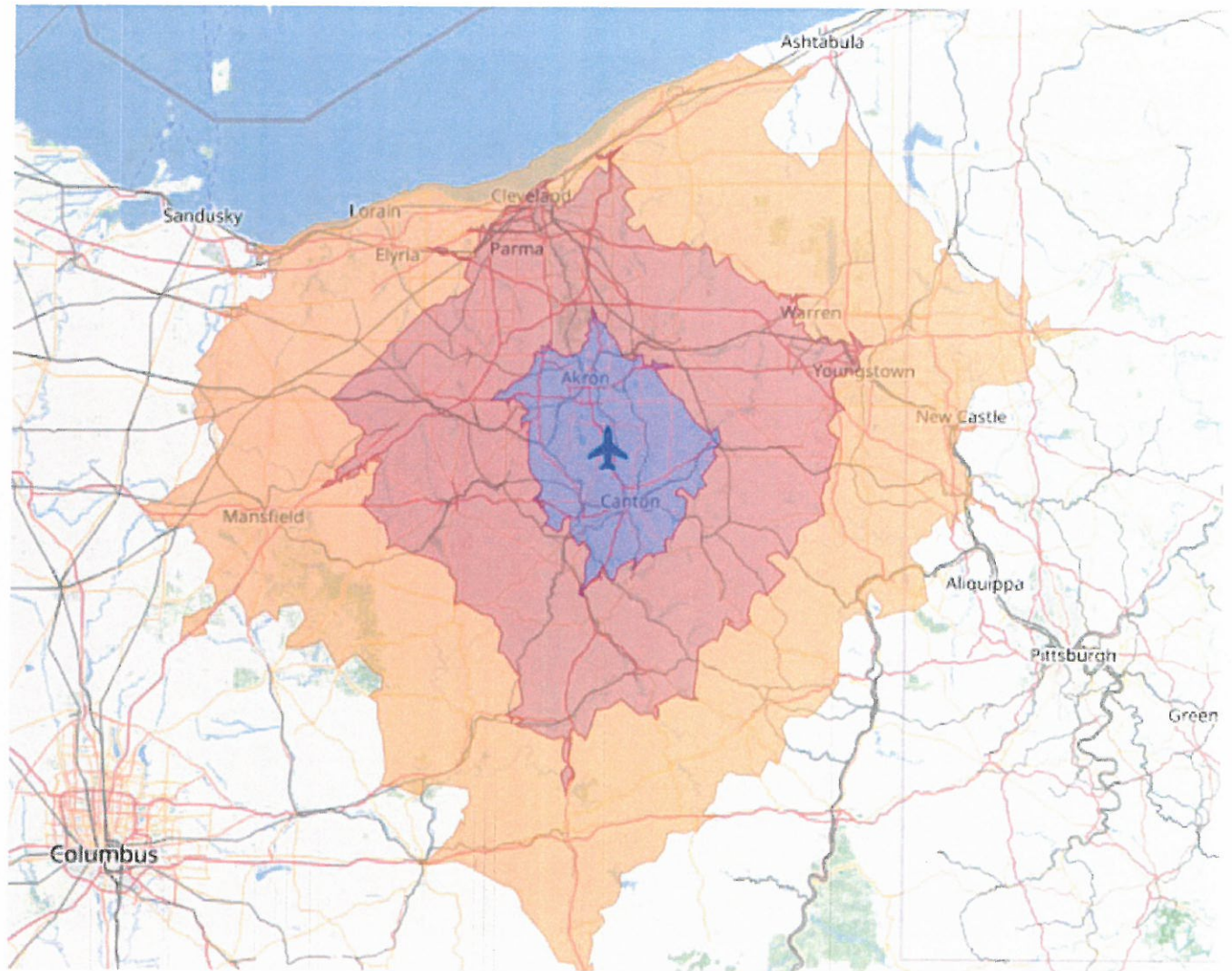
Population: 369,770  
Labor Force: 185,495  
Jobs: 173,985

## 60-Minute Drive Time

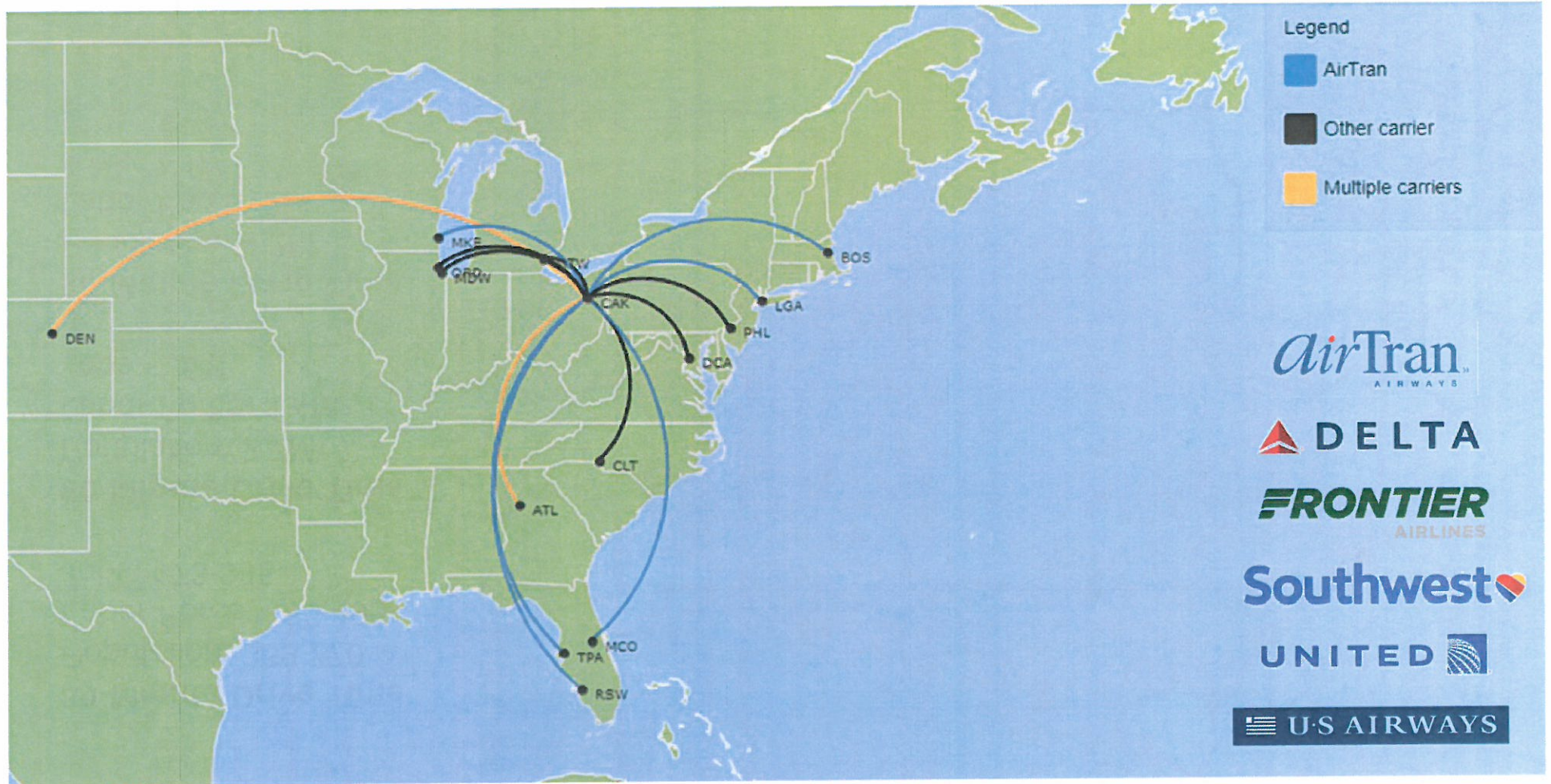
Population: 2.7M  
Labor Force: 1.4M  
Jobs: 1.5M

## 90-Minute Drive Time

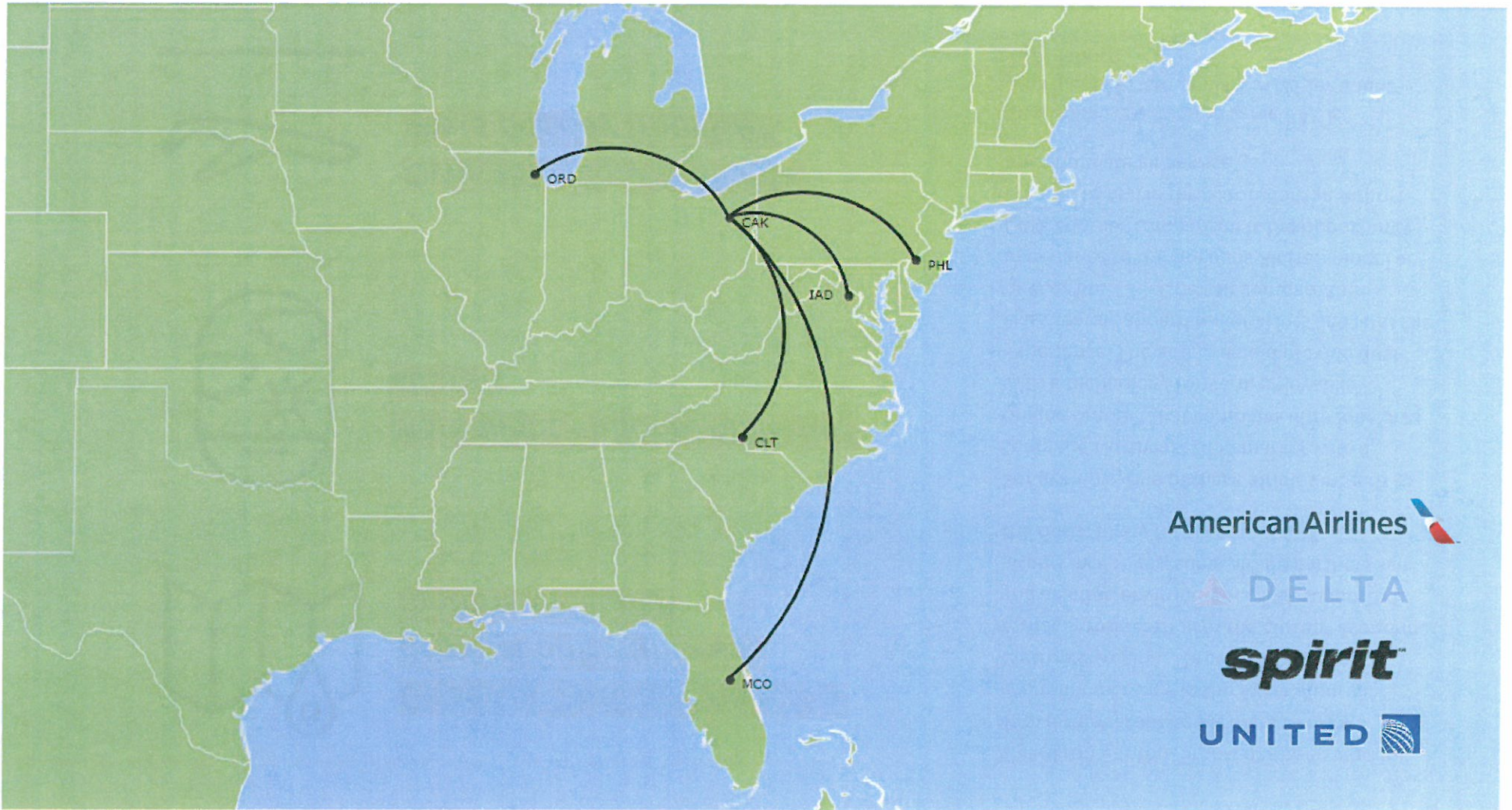
Population: 4.2M  
Labor Force: 2M  
Jobs: 2.1M



# Operating Service 2012



# Operating Service January 2021



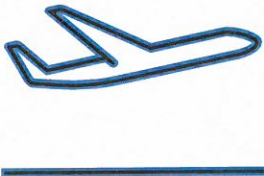
# EXAMPLE - Route Expansion Opportunity



**Opportunity to add nonstop destinations within six months of launch**



**More flight options, on larger aircraft**



**Over 45% more available seats per day from CAK**

The Akron-Canton Airport has been working with potential airline partners to bring economic vibrancy to the Akron-Canton Metroplex region. Through forecasting of routes, consideration of the current economic and aviation environments, FAA supported airport incentives, some airline partners see the opportunity for success at CAK.

For example, one of these airlines intends to serve the Northeast Ohio market with a unique product that combines ultra low fares with a technology-forward, enjoyable experience. The airline would provide dual-class seating aboard regional jets and later the new Airbus 220. One can compare the experience to the previous AirTran model at CAK; another comparison is the opportunity created to revive the Akron-Canton Airport and stimulate air service.

The airline's decision to serve CAK is anticipated in late January 2021 for a June 2021 launch.

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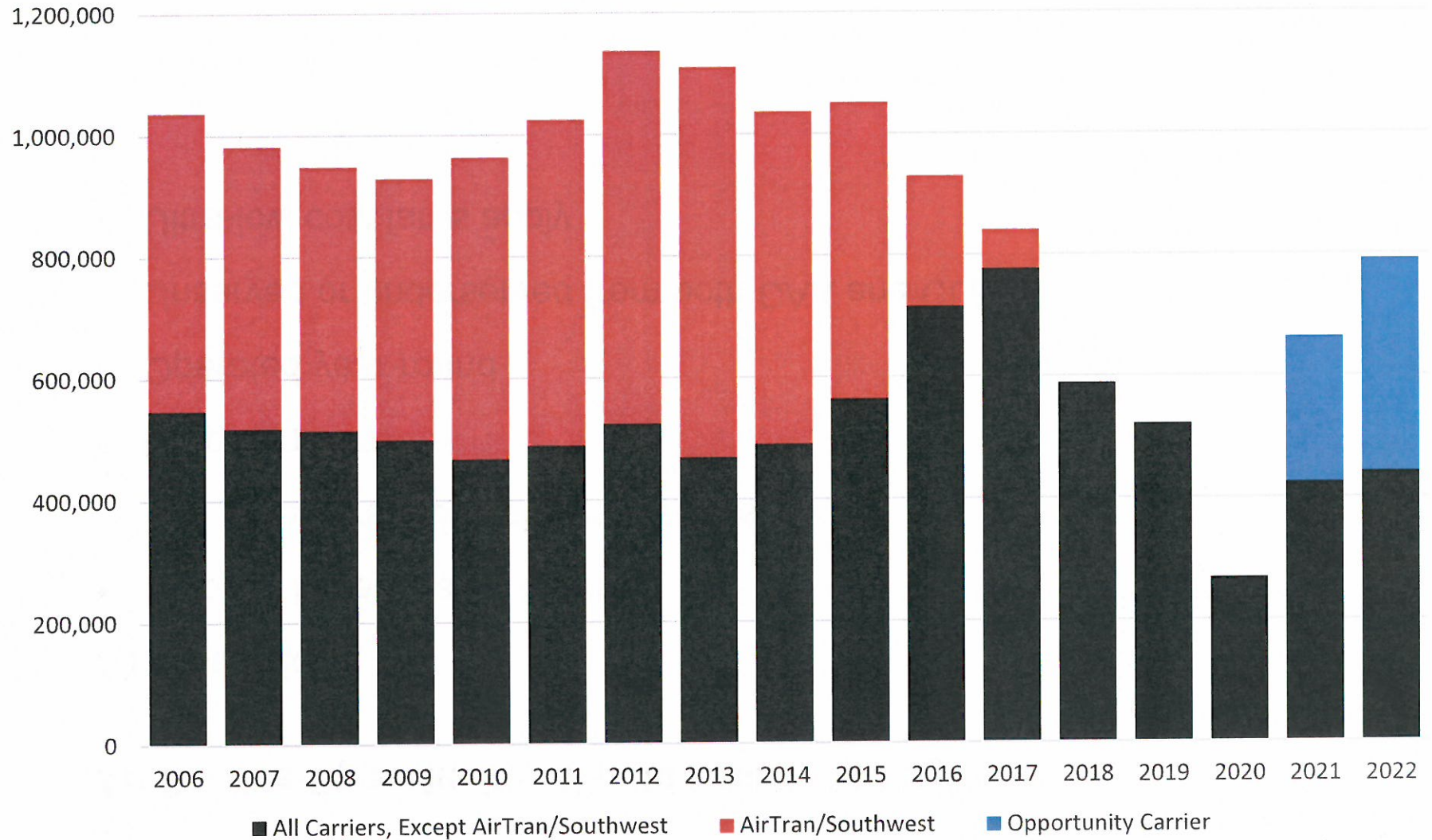
# EXAMPLE - Destinations

## Air Service Opportunity - Would Launch in May/June

All destinations:

- Enjoyed by leisure travelers
  - Three are top business markets
- Major airports
- Operated year-round
- Unserved or underserved from both CAK and CLE
- Ultra-low cost fares apply

# EXAMPLE - CAK Outbound Seats

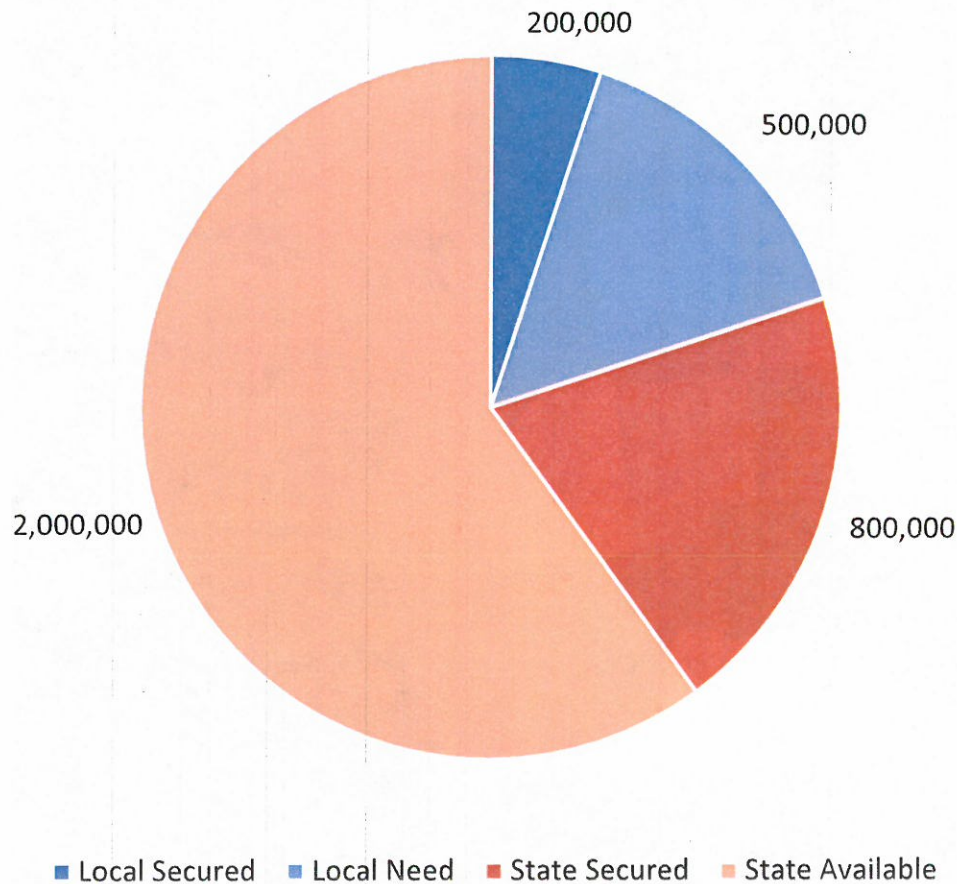


Source: Diio Mi scheduled seats; assumes 653 seats per day (annualized) in Year 1 and 956 seats per day (annualized) in Year 2 for new entrant

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# Funding Needs

\$3.5 Million Goal

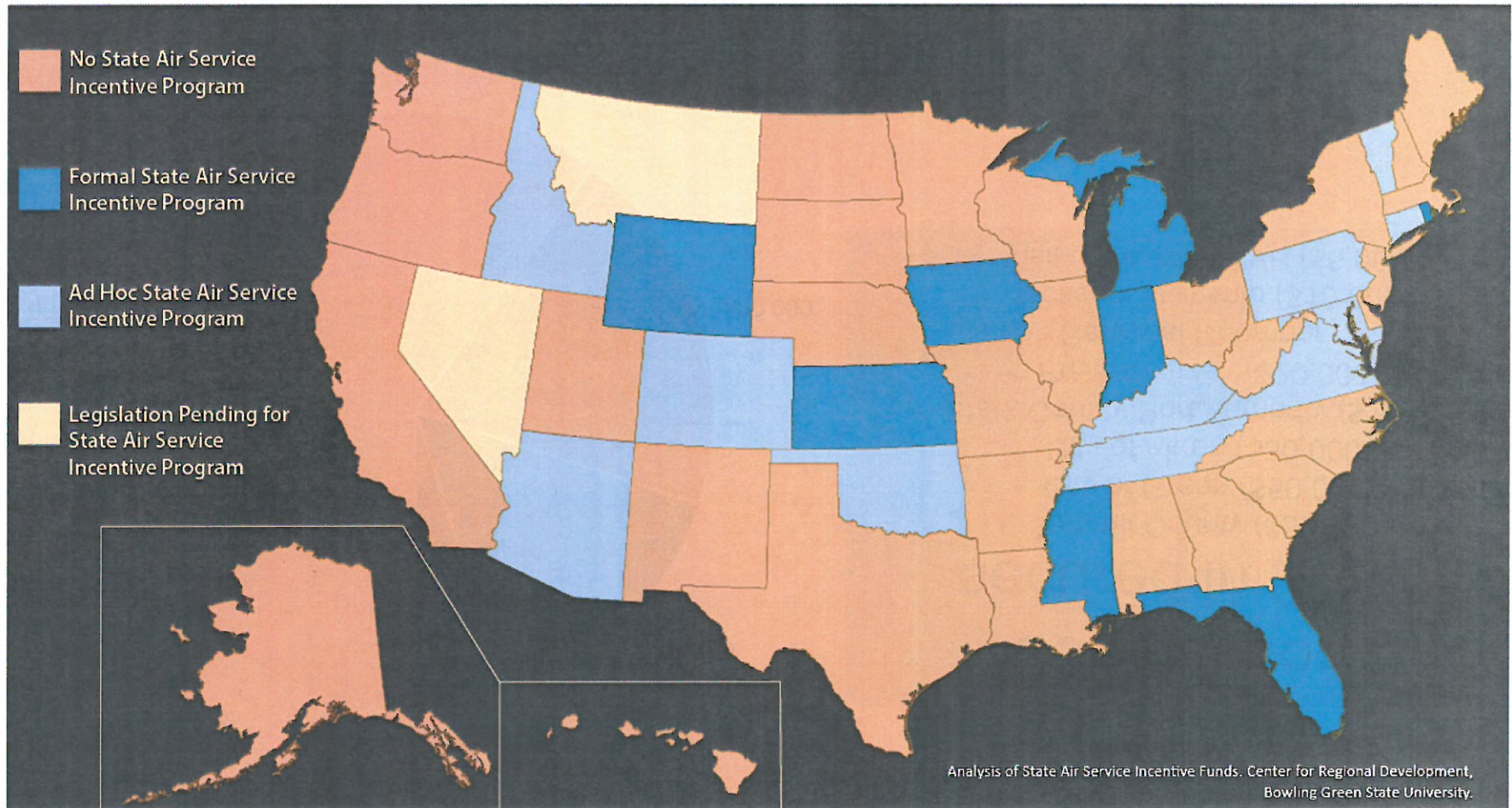


## Contributions secured in 2020:

- Summit County (\$50,000)
- City of Green (\$50,000)
- City of Akron (\$30,000)
- Stark County Port Authority (\$25,000)
- Private citizen (\$20,000)
- Canton Regional Chamber (\$10,000)
- Jackson Township (\$10,000)
- Visit Canton/ASCVB (\$5,000)

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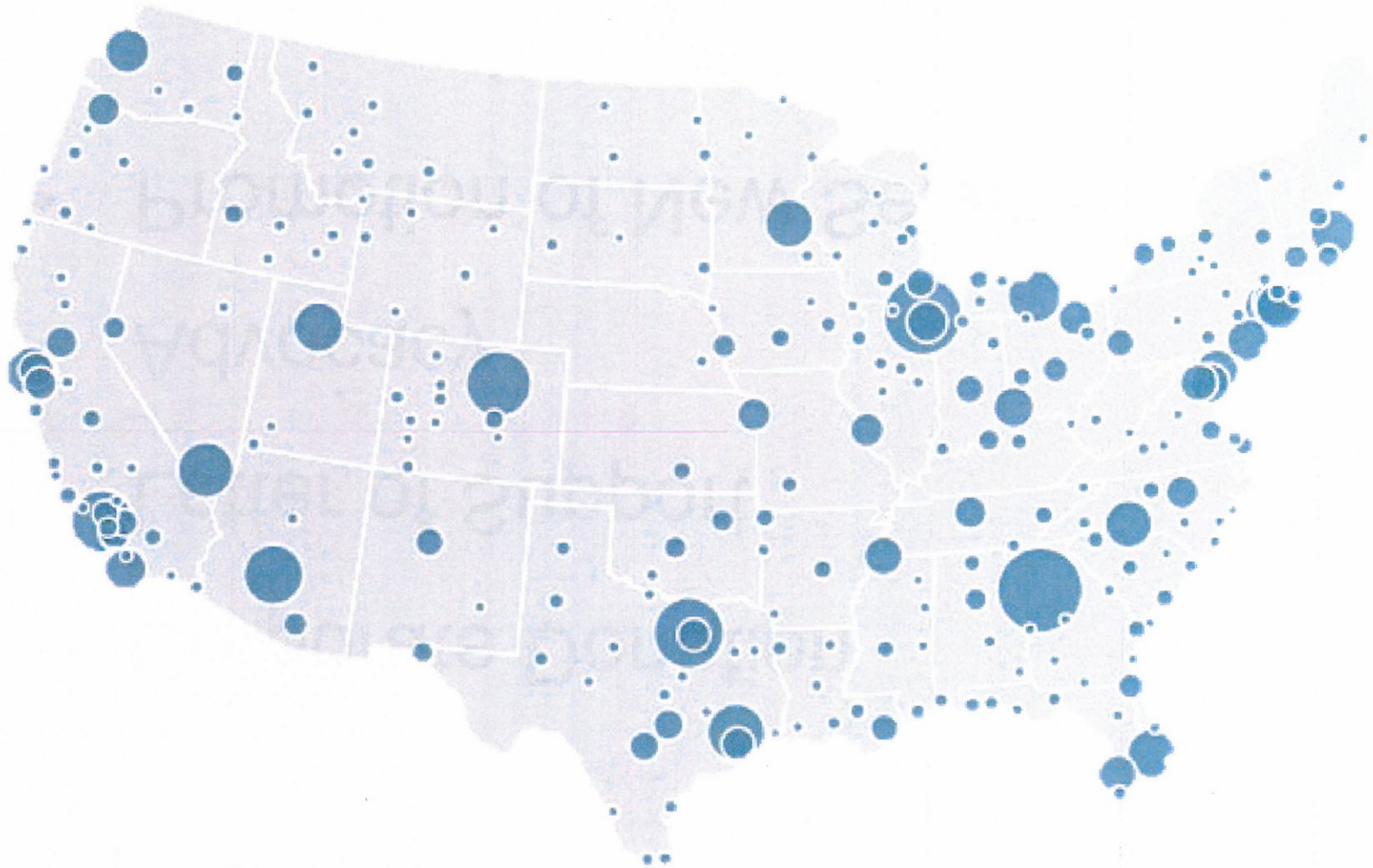
# Leveling the Playing Field



Most new service will require or qualify for some type of incentives  
Incentives typically include marketing, fee waivers and a revenue guarantee  
Airports are restricted to marketing and fee waivers on the support they provide -  
communities and partners must help deliver revenue guarantee support.

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# Competing with Communities Across the Country



## How You Can Help

- Corporate Donation
- Letter of Support
- Advocacy
- Promotion of New Service

# YOU, the community, are the most important part of YOUR airport

- Confident that COVID-19 is going to hurt secondary airports most; to resume service we'll need to mitigate risk
- Service frequency will likely be the largest loss, a tremendous hurdle to overcome with keeping and attracting new customers
- The community must prove that people will fly from CAK
- The service we possess needs to work before other carriers will consider
- Fill airplanes. If planes aren't filled, then we don't get more
- While CAK provides some travel habit information to an airline, **ultimately the business community needs to demonstrate the importance of air service through support of routes.** Leads to:
  - Economic development & growth
  - Job creation & workforce advancement
  - Talent attraction/retention
  - Improved quality of life

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