



# GO WITH US

## CORPORATE OVERVIEW

First launched at Pittsburgh International Airport in 1992, the AIRMALL is the gold standard for airport retail in the United States.

Featuring a combination of popular international brands and high-quality local favorites, the AIRMALL model generates some of the highest per-passenger spends in the U.S. and regularly earns accolades for innovation and customer service.

# AIRMALL



Travelers GO WITH US, because AIRMALL has developed proven strategies to improve airport concessions, increasing competition and enhancing the passenger experience. A better passenger experience means higher revenue for airports and more economic opportunity for business owners, job seekers and the community at large.

AIRMALL USA is owned by Fraport Group, one of the leading groups in the international airport business. With Frankfurt Airport, the company operates one of the world's most important air transportation hubs.





# GO WITH THE FACTS

## CONTACT INFORMATION

### AIRMALL Boston

300 Terminal C  
Boston Logan International Airport  
Boston, MA 02128  
P: 617-567-8881 • F: 617-567-0885

### AIRMALL Cleveland

Cleveland Hopkins International Airport  
Concourse B  
5300 Riverside Drive  
Cleveland, OH 44135  
P: 216-265-0700 • F: 216-265-1615

### AIRMALL Maryland

P.O. Box 377  
Linthicum, MD 21090  
P: 410-859-9201 • F: 410-859-9204

### AIRMALL Pittsburgh

Pittsburgh International Airport  
P.O. Box 12318  
Pittsburgh, PA 15231-0318  
P: 412-472-5180 • F: 412-472-5190

### AIRMALL USA

Pittsburgh International Airport  
P.O. Box 12318  
Pittsburgh, PA 15231-0318  
P: 412-472-5180 • F: 412-472-5190

## CUSTOMER INQUIRIES

1-800-ITS-FAIR

## MEDIA INQUIRES

Jennifer O'Rourke  
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412-642-7700  
jennifer.orourke@elias-savion.com

## ON THE WEB

[www.airmallusa.com](http://www.airmallusa.com)

Founded: 1991

Number of Employees: 29

## CORPORATE LEADERSHIP

- Kevin Romango – Chief Financial Officer
- Jay Kruisselbrink – Senior Vice President
- Mike Caro – Vice President, AIRMALL Boston
- Tina LaForte – Vice President, AIRMALL Cleveland
- Brett Kelly – Vice President, AIRMALL Maryland
- Alan Gluck – Director of Business Development

## CORE SERVICES

- Retail Property Development
- Leasing
- Operations Management
- Branding and Marketing



## CONNECT WITH US



<https://www.facebook.com/airmallusa>



<https://twitter.com/AIRMALLUSA>



<http://www.pinterest.com/airmallusa/>



# GO WITH EXPERIENCE

## CORPORATE LEADERSHIP

**KEVIN ROMANGO—Chief Financial Officer:**

Kevin Romango joined AIRMALL USA in 2000. Prior to that, he spent six years as a senior management consultant at Schneider Downs & Co., where he performed complete business valuations for buy/sales agreements, estate planning and litigation support; due diligence services for potential acquisitions; asset-based lending reviews for financial institutions; finance advisory services to outside legal counsel; managed health care benefit review programs; and networked and marketed firm services. He has also held various financial management roles at organizations that include Deloitte and Touche, Montefiore Hospital Association of Western PA, Ross Bianco Architects P.C., and Neville Development Co.

**JAY KRUISSELBRINK—Senior Vice**

**President:** Since 1993, Jay Kruisselbrink has played a key role as part of the team that developed, leased and now manages the award-winning AIRMALL at Pittsburgh International Airport. At 80,000 square-feet, the AIRMALL at PIT is among the nation's largest, most successful airport retail complexes. Expanding on his development, leasing and management expertise, Kruisselbrink has been directly involved in building the business through strategic marketing and ongoing retail and merchandising support. He played a significant role in AIRMALL USA's highly successful developments at BWI, BOS and CLE. Kruisselbrink is integral to monitoring and benchmarking, ensuring that all subtenants adhere to the principles of high quality and value. Prior to joining AIRMALL USA, Kruisselbrink was a purchasing agent responsible for sales volume in excess of \$4 million.

**MIKE CARO—Vice President, AIRMALL**

**Boston:** Mike Caro leads the \$25 million retail development of Terminals B and E at Boston Logan International Airport. Among his responsibilities are the supervision of the construction, leasing, marketing and management of nearly 84,000 square-feet of retail space. Prior to joining AIRMALL USA, Caro was retail operations executive at the AIRMALL at PIT in charge of tenant development, marketing, construction and leasing. He was also a member of the team that created the original AIRMALL at PIT. Caro's extensive retail experience includes stints as branch division sales manager for Federated's Lazarus Department Store brand and sales direction at the Joseph Horne Company.



**TINA LAFORTE—Vice President, AIRMALL**

**Cleveland:** Tina LaForte is responsible for tenant leasing and planning of the AIRMALL at Cleveland Hopkins International Airport. In February 2008, AIRMALL USA signed a 10-year agreement with the City of Cleveland to develop and manage concessions at Hopkins. Prior to her appointment in Cleveland, LaForte was general manager of AIRMALL at Baltimore/Washington International Thurgood Marshall Airport. She also served as retail operations executive of the AIRMALL at Pittsburgh International Airport. LaForte has a decade of experience in a broad array of retail operations, including management, customer service, sales, merchandising and inventory.

**BRETT KELLY—Vice President, AIRMALL**

**Maryland:** Brett Kelly directs all retail operations at the award-winning AIRMALL at Baltimore/Washington International Thurgood Marshall Airport. Among his responsibilities, he oversees the construction, leasing, marketing and management of nearly 120,000 square-feet of concessions space. Kelly's extensive retail real estate experience includes previous roles in management, marketing, leasing and business development. Prior to joining the AIRMALL, he was a vice president with General Growth Properties, one of the largest retail development companies in the country. He holds a master of business administration from Western Governors University. Kelly also has extensive training in mediation and arbitration, and earned the Certified Leasing Specialist designation of the International Council of Shopping Centers.

**ALAN GLUCK—Director of Business**

**Development:** An airport industry veteran with two decades of experience in concessions development, management and consulting, Alan Gluck joined AIRMALL USA in 2013. He oversees efforts to grow and expand the AIRMALL portfolio throughout North America. Gluck also drives innovation by engaging new and exciting concessions concepts and spearheading efforts to incorporate them into all of AIRMALL's concessions programs. Prior to joining AIRMALL, Gluck served as a concessions consultant, working with both domestic and international airport clients. Prior to that, he served as the aviation business manager for concessions for the Broward County Aviation Department, where he was responsible for growing revenue and enhancing the concessions program at Fort Lauderdale-Hollywood International Airport. Gluck's experience also includes serving both as deputy director and acting director for the Office of Commercial Management at the Maryland Aviation Administration, which operates Baltimore/Washington International Thurgood Marshall Airport.





# GO WITH COMMITMENT

## STRATEGIC COLLABORATION FUELS THE ENGINE THAT DRIVES AIRMALL

Our partnerships have changed the industry and continue to provide opportunities for entrepreneurs, consultants, contractors, Airport Concession Disadvantaged Business Enterprises (ACDBEs) and minority-owned businesses from across the nation.

AIRMALL is fully committed to the federal ACDBE program by providing qualified operators with the support and opportunities necessary to develop businesses that are financially successful and contribute to the growth of a region. AIRMALL also supports the development of Disadvantaged Business Enterprises (DBEs) in providing opportunities for other certified businesses to participate in AIRMALL concession programs.

### **BALTIMORE**

Consistently maintaining a participation level in excess of 43-percent overall.

### **BOSTON**

Exceeding the airport's 15-percent ACDBE requirement and anticipate exceeding the goal even further as the program grows.

### **CLEVELAND**

Achieving nearly 50-percent participation overall.

### **PITTSBURGH**

Exceeding the airport's ACDBE requirement by more than double. Thirty percent of sales are generated by certified ACDBEs.

AIRMALL has worked closely with the FAA's Office of Civil Rights and is a participating member of the Airport Minority Advisory Council (AMAC). The company's approach to ACDBE and DBE participation is uncompromising and has received recognition from the FAA.

Several AIRMALL USA initiatives are aimed at maximizing DBE and ACDBE participation and success:

- A close working relationship with the authorities responsible for the DBE and ACDBE programs.
- An optimal tenant mix that includes business types owned and operated by ACDBEs.
- A recruiting program that markets business opportunities to verified DBE and ACDBE companies.
- A scouting program that identifies companies not currently on the certified ACDBE or DBE lists.
- A business development program linking ACDBEs with AIRMALL support activities.
- A networking program that opens business opportunities to ACDBEs and DBEs through industry groups or associations. AIRMALL USA is fully committed to ensuring that local and minority-owned companies participate in all aspects of the development of our projects.

OUR PARTNERSHIPS HAVE  
CHANGED THE INDUSTRY.

## ACDBE SUCCESS STORIES



### OBRYSKI'S

A Maryland favorite serving the freshest local crab, Obrycki's has achieved national recognition for its highly successful restaurant in the AIRMALL at Baltimore/Washington International Thurgood Marshall Airport. Airports Council International-North America (ACI-NA) bestowed the award of "Honorable Mention" on this ACDBE operator in an Airport Concessions Contest in the category of Best New Food and Beverage Concept in North America. Obrycki's has also opened its second airport location at the AIRMALL at Cleveland Hopkins International Airport.



### CISCO BREW PUB

The savory ales, fine wines and locally produced spirits of Nantucket Island are on tap and on the shelf for travelers at Boston Logan International Airport (BOS) thanks to this ACDBE operator.



### MAYORGA COFFEE

This local ACDBE operator began pouring coffee for travelers in Pittsburgh and has now expanded to several other airport locations, including Baltimore and Cleveland.



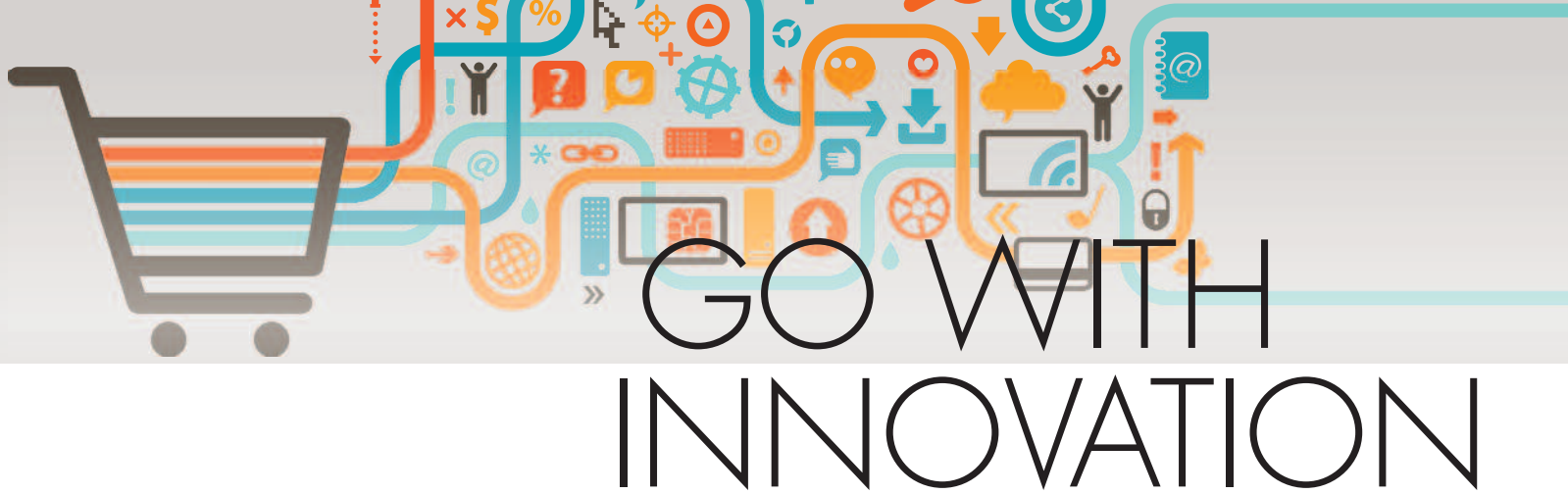
### GACHI HOUSE OF SUSHI

Hungry travelers in search of freshly prepared sushi need to look no further than Gachi House of Sushi, which has two locations at the AIRMALL at BWI and is a highly successful ACDBE operator. Travelers can select from a broad menu that includes Frushi (fruit sushi) Rolls, Ceviche Trio, Tuna Carpaccio, Hamachi Tataki, Maguro Tower and Spring Roll Salad. Those with early morning flights can enjoy a variety of breakfast sushi rolls (Brushi).



### PANINI'S BAR AND GRILL

How can you go wrong with an overstuffed sandwich stacked high with fresh meats, cheeses and tasty toppings such as French fries, cole slaw and tomatoes? It's the signature item at Panini's Bar and Grill, a Cleveland favorite and an ACDBE operator at the AIRMALL at Cleveland Hopkins International Airport.



AIRMALL has engineered a ground-breaking approach to airport retail, food and beverage concessions that puts the passenger first by placing the right products and services in the right place at the right price.

The AIRMALL took flight in 1992 at Pittsburgh International Airport, and AIRMALL USA's original location continues to post one of the highest per-passenger spends in the industry. Two decades later, the AIRMALL now boasts four U.S. locations:

- Baltimore/Washington International Thurgood Marshall Airport
- Boston Logan International Airport (Terminals B and E)
- Cleveland Hopkins International Airport
- Pittsburgh International Airport

The AIRMALL has three primary tenets:

- A strategic mix of high-quality national and international brands that people recognize and trust; and high-quality regional/local brands that inject local flavor, provide opportunity to regional business owners and connect the airport to the larger community.
- A belief that competition breeds better results for airport owners and airline passengers alike.
- An absolute dedication to customer service.

Given this, the AIRMALL provides many value propositions to the traveling passenger, its host airport and its home community:

- A shopping mall within an airport that provides quality, value, choice and convenience to the discerning traveler – right products and services, right place, right price – while simultaneously acknowledging that it's an airport first and foremost.
- A catalyst for profitability and economic development. The AIRMALL generates higher revenues than any other airport concessions model, it creates jobs and it spawns business opportunities for entrepreneurs.
- A verifiable way for airports to truly enhance the passenger experience. In effect, airports that have embraced AIRMALL USA's concept have transformed into gateways to their respective cities.





# GO WITH COMPETITION

The AIRMALL model is built on competition. The company develops airport concessions, much like a shopping mall, by leasing available space on commercially reasonable terms to high-quality local, national and international brands, which offer a wide variety of shopping options.

As a result, merchants must compete on the basis of quality, service and price if they want to attract and retain the passengers' business. The AIRMALL model has proven that a competitive program leads to increased profits for our airport partners, more and higher-paying jobs, improved customer service and higher levels of passenger satisfaction.

Through a robust combination of high-quality offerings and expertise, the AIRMALL model:

- Provides continuous professional support to both the airport and subtenants.
- Creates economic opportunity for the airport and region.
- Realizes the full potential from an airport's retail program.
- Generates more revenues through increased sales.
- Enhances the passenger experience and enables the airport to become a true gateway for the region.

## GET MORE FROM A DEVELOPER

Work with a concessionaire, and get the benefit of limited expertise: concessions. Concessionaires are driven solely by the bottom line. AIRMALL USA's developer model provides much more. AIRMALL is an end-to-end solution: overall development, leasing, management and marketing. AIRMALL creates the retail and merchandise mix, assists tenants in succeeding, and markets to the passenger, thereby enhancing visibility and supporting top-line sales growth.

## COMPETITION BRINGS OUT THE BEST

AIRMALL USA does not operate its own concessions. Instead, the company assembles the highest-quality local, regional, national and international concepts in a competitive atmosphere that drives them to provide the very best products and services. This generates higher sales.

## GIVE THE PASSENGERS WHAT THEY WANT

AIRMALL's motto is simple... put the passenger first. With this motto, the traveling public always finds value, spends more freely and speaks highly of the airport. Compare this to the outdated concept of captive pricing, poor selection and bad reviews. There is no comparison.



# THE AIRMALL MODEL IS BUILT ON COMPETITION.



## ONLY AIRPORTS

AIRMALL specializes in airport retail concessions. The company's experience has deep roots, and it extends beyond the food, beverage and retail sector. AIRMALL has a comprehensive understanding of airports—from security, storage and logistics to landside and airside terminal characteristics. The company has studied and mastered the implications of traffic patterns in airports.

We constantly analyze consumer trends and buying habits. We know that on-time delivery and timing can impact the success of an operation. We know that 'curb appeal' makes a huge difference—whether it's on the concourse or in the airport food court.

## CAPITAL COMES WITH THE PROGRAM

AIRMALL USA brings a source of capital investment to the airport, so it can create a retail and concessions infrastructure dedicated to serving the passenger. This frees the airport from making such a capital investment, and such an investment often leads to permanent improvements at the airport.

## PRODUCTIVE PARTNERSHIPS

AIRMALL USA's developer model means the company has a stake in the success of a project. AIRMALL actively cultivates a productive partnership with the airport, so it can create shared objectives and share in the overall rewards.

## SMART, STRATEGIC OPERATIONAL ADVANTAGES

AIRMALL USA knows how to operate successful airport retail and concessions projects.

- Consistently demonstrate support for Airport Concessions Disadvantaged Business Enterprise (ACDBE) initiatives and remain a leading developer for ACDBE operators.
- Conduct regular Quality Service Monitor (QSM) surveys to monitor the performance of subtenants and ensure passenger satisfaction.
- Incentivize performance through rewards for outstanding employees and units.
- Constantly monitor tenants and provide them with operational, sales, marketing and merchandising support. PACT (Professional Assistance for Core Tenants) is AIRMALL USA's multi-faceted subtenant marketing/promotional assistance program designed to help individual retailers raise awareness among key airport constituencies, thereby driving sales.
- Logistical management is crucial as well. AIRMALL works closely with tenants and with the airport to identify efficiencies and operational advantages when it comes to delivery and storage of goods.





# GO WITH DATA

## THE IDEAL DEMOGRAPHIC FOR SHOPPING & DINING

"Airline passengers are an appealing demographic of affluent, educated and mobile adults. Whether they're on a business trip or on vacation, these travelers are often in spending mode." — Pamela Paul, American Demographics

Households with incomes of \$150,000 or greater account for an estimated 29 percent of all spending on air travel. They are high-level consumers of products from select categories, including fine wine and spirits, restaurant meals, theater tickets (movie and stage), financial products, books of all kinds, emerging high-tech products, hotel nights, rental cars and real estate.

- With an unusually high amount of discretionary income, airline travelers buy luxury cars, own second homes, play golf, attend premium music and sporting events, and are active in the community to a greater degree than average adults.

They shop often, and spend more when they shop.

- Between a hectic schedule at work and family commitments, typical airline passengers find that they have more money than they have time. If these passengers are provided with the right products and services at the right price, they will open their wallets and make purchases at the airport. By doing so, they can skip the trip to the local mall, and they can save time.



## THE TRAVELER LOVES TO SHOP & BUYS MORE OFTEN.

### THE AIR TRAVELER: BY THE NUMBERS

Ages 18-24	2 %
Ages 25-54	67 %
Ages 55+	31 %
<b>Education Level</b>	
College Grad	31 %
Some Post-Grad	10 %
Post-Grad Degree	31 %
<b>Career Level</b>	
Top Management	12 %
Professional/Managerial	38 %
Retired	16 %
<b>Household Income</b>	
\$100K+	32 %
\$75K - \$100K	16 %
\$50K - \$75K	18 %

Sources: FrequentFlier.com

### THE LEISURE TRAVELER

**Total travel expenditures in the U.S. last year was \$894.3 billion.**

- **THEY BUY:**

Leisure passengers often may be away for a week or more. For these passengers, the airport is part of the vacation experience with purchases such as cameras, sunglasses, perfume or souvenirs/gifts for returning travelers. *Source: Mark Entwistle, Executive Partner, Pragma Consulting – Retail Consultants*

- **THEY LOVE TO SHOP:**

Shopping is the most popular activity for U.S. adult travelers. About 91 million people, or 63 percent of adult travelers, included shopping as an activity on a trip. Shopping travelers are likely to be Baby Boomers and have higher-than-average household incomes. *Source: Domestic Travel Market Report and The Shopping Traveler*

- **THEY SPEND ON F&B:**

Budget airline travel and the compartmentalizing of airline costs have increased budget travelers' willingness to pay separately for beverages and food because ticket prices are less expensive. *Source: Air Travel Usage and Attitude Survey THE BUSINESS TRAVELER*

- **THEY SHOP FOR MORE:**

Business travelers fly more frequently, but stay away for short periods of time. The airport is an interlude for these passengers and can be a very convenient place to shop for everyday requirements and business clothing. *Source: Mark Entwistle, Executive Partner, Pragma Consulting – Retail Consultants*

- **THEY BUY MORE OFTEN:**

Forty-five percent of the \$16.8 billion in revenue generated by the nation's airports now comes directly from passengers, and \$1.176 billion is spent on food and beverage annually. *Source: The Business Journals*



# THERE IS A REASON THE AIRMALL CONTINUES TO BE THE BEST.



## AWARDS

Since its inception over 20 years ago, AIRMALL has redefined passenger-centric airport concessions across North America.

- Airport Revenue News Best Concessions
- Airport Revenue News Best Airport Restaurant Design
- Airport Revenue News Airport with the Best Customer Service/Airport with the Most Unique Services
- Airports Council International-North America (ACI-NA) Excellence in Airport Concessions Contest
- J.D. Power and Associates North America Airport Satisfaction Study
- Airports Council International (ACI) Airport Service Quality (ASQ) Awards
- Condé Nast Traveler Business Travel Poll
- Mid-Atlantic Construction Best of Awards
- J.D. Power and Associates Global Airport Satisfaction Study
- Condé Nast Traveler Readers' Choice Awards

## ACCOLADES

“When AIRMALL wins a new contract, they scour the local city for great local bars and restaurants to give the terminal a local flavor.”

*Airport World, “Meeting the Locals”*

“There is a reason they continue to be among the best in sales per passenger.”

*Airport Revenue News, “Best of the Best”*

“AIRMALL operates at street prices and cultivates a hometown mall feeling.”

*Forbes.com, “Airport Amenities to Write Home About”*

“Keeping travelers happy and spending money is key to the mission of the new AIRMALL at Hopkins... The AIRMALL is slated to nearly double the space devoted to concessions, giving travelers more and better options for eating and shopping at about 55 locations around the airport.”

*Cleveland Plain Dealer, “New Airmall at Cleveland Hopkins International Airport gives travelers more and better options”*







**2.9 billion** Number of passengers transported via aviation annually.

**97.5 million** Number of passengers who fly internationally on U.S.-based airlines annually.

**58 million** Number of people who are employed worldwide in aviation and related tourism.

**8.7 million** Number of people who work directly in the aviation industry.

**\$4.1 billion** Global profits of airline industry annually.

**69,444** Number of passengers who fly worldwide every day.

**45 percent** of the \$16.8 billion in revenue generated by the nation's airports coming directly from passengers.

**\$1.176 billion** Amount spent on food and beverages at airports annually.

**36 percent** Percentage of airport food and beverage sales that are made from local and regional brands.

*\*Sources: The International Civil Aviation Organization, Air Transport Action Group and The Business Journals*





# GO WITH FRAPORT

## INTERNATIONAL AIRPORT TITAN BUYS AIRMALL

With the agreement signed and sealed, Fraport AG has become the new owner of AIRMALL effective July 31, 2014.

Fraport AG is one of the leading groups in the international airport business and is publicly listed on the German stock exchange. With Frankfurt Airport, the company operates one of the world's most important air transportation hubs.

Frankfurt Airport has become Germany's largest employment complex at a single location with more than 500 companies and organizations providing jobs for 78,000 people.

In addition to covering a full range of airport services, Fraport AG is a competent partner in airport retailing and real estate development. As a full-service provider in the airport management field, Fraport AG is active on four continents through investments and subsidiaries.

In 2013, the Fraport Group generated \$3.44 billion in revenue and group profits of \$317 million.

The airport concessions program at Frankfurt Airport has always been a growth factor and has served as the benchmark for group airports around the globe and other international airports seeking expert know-how. Fraport's longtime experience in the development of retail concessions constitutes a sound basis for the development and expansion of international business.









