

JE DUNN CAPITAL PARTNERS AVIATION QUALIFICATIONS



JE DUNN[®]
CONSTRUCTION

JE DUNN
CAPITAL PARTNERS LLC

PUBLIC SAFETY

DEVA

JE DUNN'S VISION

At JE Dunn, we are committed to living out our purpose and vision while being true to our guiding principles. We defined our purpose just a few years ago: We exist to enrich lives through inspired people and places. We enrich lives through our community service work, our development programs for employees, and most importantly through the people who use the buildings we have the privilege of building. We have found that inspired people build inspired places. And these places create and foster inspiration in the communities they serve.

Our new vision statement simply gives the "How" to that why message. Our vision is to be an indispensable business partner for our clients by first understanding their purpose, goals and customers and then delivering transformational solutions with certainty of results. We constantly strive to create an exceptional experience for our clients and maximize the value we bring to each and every project. We build for our clients, our communities, and the people who will use the remarkable facilities we have the privilege of building.



ABILITY TO BRING A TURN KEY SOLUTION

JE Dunn brings a full Turn Key solution to our client's development and construction needs. We are able to reduce risk and minimize cost through integrating both development and design-build construction services as one. Having this integration allows us to provide the best financing solutions possible to our clients through various financial positions including providing a construction completion guarantee. JE Dunn manages all facets of development including research, government/local approvals, financing, design, permitting, contracting, construction, closeout and facility turn over.

While other developers rely on outside design, consulting and construction companies for budgets and schedules, we are able to use our own extensive data base to provide real world, accurate project information. Because of this, we are able to engage design teams earlier, reduce construction costs through direct cost input in the design process, and release trade partners earlier to procure long-lead items and begin construction sooner while completing the project earlier. We serve our clients' needs by providing development and design-build services for the following aviation project types:

- Corporate Hangars
- FBO Facilities
- DOD Aerospace Facilities
- Large Aircraft Hangars
- Air Cargo Facilities
- Fuel Farms
- GSE Facilities
- Parking Structures





JE Dunn Overview

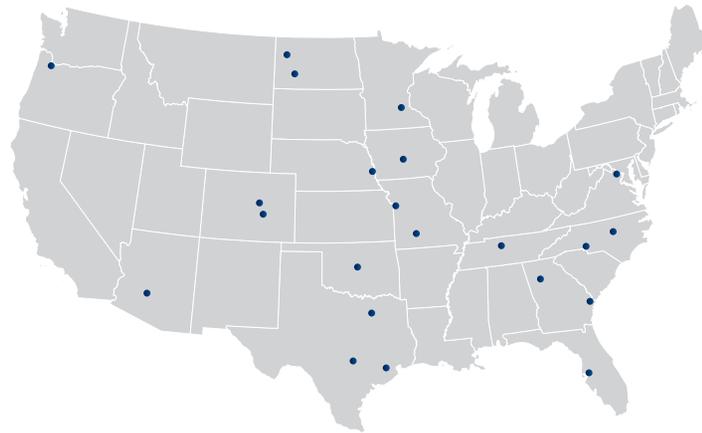
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Rankings

Aviation <small>(BD+C)</small>	12
Domestic General Building <small>(ENR)</small>	13
Construction Manager at Risk <small>(ENR)</small>	14

- | | | |
|------------------|---------------|-------------|
| Atlanta | Dickinson | Portland |
| Austin | Houston | Raleigh |
| Charleston | Kansas City | Reston |
| Charlotte | Minneapolis | Savannah |
| Colorado Springs | Nashville | Springfield |
| Dallas | Oklahoma City | Tampa |
| Denver | Omaha | Wichita |
| Des Moines | Phoenix | Williston |

JE Dunn Office Locations



Why We're Different - Taking Aviation To New Heights

An airport is an extraordinary place. People come to experience the thrill of adventure, the comfort of home, the transcendent perspective of 35,000 feet. Airports are the lifeblood of the regions they serve, supply jobs, cargo and a home away from home for travelers. JE Dunn has been building these vital hubs for many years, and our priorities have never changed.

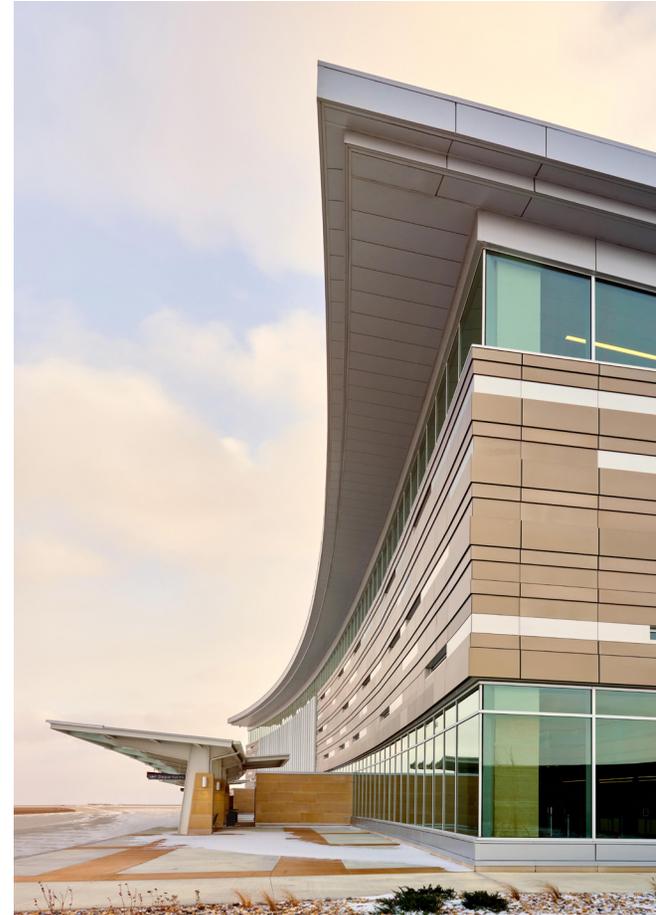
We put our clients first. Our passion for and personal investment in your project sets us apart from other builders. As your partner, we deeply respect the work you do and take the time to listen to your goals, protecting the passenger experience and eliminating operational impacts.

We commit to unsurpassed quality. Working as an extension of your staff, we deliver your vision better than

any other firm. Starting with a rigorous preconstruction effort, we plan your project down to the smallest detail until it's time to hand over the keys. Along the way, our expertise will unearth every opportunity to save time, money and valuable resources.

We plan for the future. Once upon a time, people could smoke on an airplane. We understand better than most how much and how fast the aviation industry can change. Our flexibility, willingness to adapt and advanced technology keeps us on the leading edge, building airports and facilities that grow along with you.

With JE Dunn by your side, your aviation project will leave the world of ordinary behind and arrive at greatness.



SERVICES PROVIDED

- Preconstruction
- Safety Program
- On-Time Delivery
- Collaborative Project Delivery
- In-House MEP Coordination
- Quality Control Program
- Lean Construction
- Technology and Innovation
- Web-Based Document Sharing
- Sustainability
- Aviation Expertise



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AIRPORT WORK AND AVIATION CLIENTS:

Atlanta Airlines Terminal Corporation

Austin Bergstrom International Airport (AUS)

Charles B. Wheeler Downtown Airport (MKC)

Charlotte Douglas International Airport (CLT)

Dallas Fort Worth International Airport (DFW)

Delta Air Lines

Garmin International

George Bush Intercontinental Airport (IAH)

Hartsfield-Jackson Atlanta International Airport (ATL)

Kansas City International Airport (MCI)

Louisiana Pacific

Nashville International Airport (BNA)

Portland International Airport Authority (PDX)

Scottsdale Airport (SCF)

Seattle-Tacoma International Airport (SEA)

Tampa International Airport (TPA)

Target Corporation

US Army Corps of Engineers

Williston Basin International Airport (XWA)

AVIATION CENTER OF EXCELLENCE

“With JE Dunn, I always felt well-informed throughout not only the construction process, but also during preconstruction. On a project that requires such a high degree of coordination as this one did, this level of effective communication is very important and appreciated. Their team truly took our pursuit of an enhanced passenger experience to heart and made it a reality—efficiently and safely.”

**- Jaco Claassens, General Manager
Delta Air Lines**

JE DUNN PROJECT EXPERIENCE

City of Scottsdale Airport Terminal Area Redevelopment

Scottsdale, AZ

Project Facts

Size: 91,231 SF

Cost: \$22,600,000

The Scottsdale Airport terminal area underwent redevelopment to fully maximize use of the limited and valuable property available at the airport. The existing airport terminal building and the adjacent aviation business center were demolished to make way for a new two-story, 23,250 SF Aviation Business Center and two 33,700 SF executive hangars.



The business center houses offices for the Air Patrol, Airport Administration, Wings of Humanity, U.S. Customs and Border Protection, Volanti Restaurant and Lounge, and an event venue with premium views of the airfield. The shade plaza in front of the building includes the Thunderbird Field II Veterans Memorial featuring a pre-World War II Stearman aircraft. The executive hangars are able to accommodate aircraft up to a Gulfstream 650, Falcon 7x or Global Express and offer direct runway access, 28-foot doors and a private fuel facility onsite.



Hartsfield Jackson Atlanta International Airport Air Cargo Building C

Atlanta, GA

Project Facts

Size: 130,431 SF

Cost: \$27,600,000

The Air Cargo C Building furthers Hartsfield-Jackson Atlanta International Airport's mission to increase cargo traffic and drive economic development and jobs creation. The project will complete the South Cargo Facility complex and is identical to three existing facilities in the complex. At 130,431 SF, the two-story building includes a high-bay central cargo operations area with no interior columns. Support spaces are on a partial second floor.



Missouri River Aviation Hangar 10 and Terminal Building

Kansas City, MO

Project Facts

Size: 63,719 SF

Cost: \$11.2M

Hangar 10 is capable of handling Gulfstream 650 and Global Express sized aircrafts. The executive terminal includes hotel-style overnight rooms for pilots, a fitness center, meeting and conference facilities, leased office space, an advanced flight planning area, fleet maintenance, a 40,000-gallon fuel farm, secure access controls, and covered parking. The maintenance facility includes components for vehicle maintenance, an office area, and six shops for lease to other aviation clients.

The hangar buildings are metal clad and structural steel with a membrane roof system. The main hangar includes six sliding 32-foot wide panel doors that sit along embedded tracks in concrete and have an electric open/close mechanism. The total opening is 192-feet wide x 28-feet tall. The floor tracks are heated five-feet on either side of the doors to accommodate for inclement weather. The flooring is epoxy with three trench drains.



USACE Whiteman AFB B2 Hangar

Knob Noster, MO

Project Facts

Size: 90,400 SF

Cost: \$14,300,000



JE Dunn Completed construction of a new B2 hangar for Whiteman Air Force Base. The project consisted of three structural steel and masonry buildings, including a Fuel Cell Facility, Corrosion Control Building and Munitions Maintenance Building.



Portland International Airport Deicing Treatment Facility Enhancements

Portland, Oregon

Project Facts

Size: 12,000 SF

Cost: \$50,200,000

This new 12,000 SF deicing collection and water treatment facility processes storm water run-off from ramps and runways which, in the winter, is contaminated with deicing chemicals. The enhanced system expands the existing system's ability to capture a greater amount of storm water run-off which effectively doubled the capacity.

The environmentally-friendly system is one of three in the United States and reduces the level of effluent discharge so there are no significant impacts to endangered salmon in the Columbia or Willamette river systems. The project includes five pump stations (three new and two renovated and upgraded), 3,700 LF HDPVC (3/4 of a mile) installed by boring 70' below the surface under aircraft aprons, taxi ways, and very busy streets. The pipe was pre-assembled with fusion welding before it was pulled through the hole.

The processing of deicing fluid is through an anaerobic digestive closed system. Two dilute storage tanks (runway run-off and drainage basin) adjacent to the treatment building hold 6.5 million gallons each. The processing system is designed to treat the concentrated and dilute storm water before discharging under the Marine Drive dike into the Columbia River outfall structure.



Delta Air Lines Ground Support Equipment Shop Relocation

Atlanta, GA

Project Facts

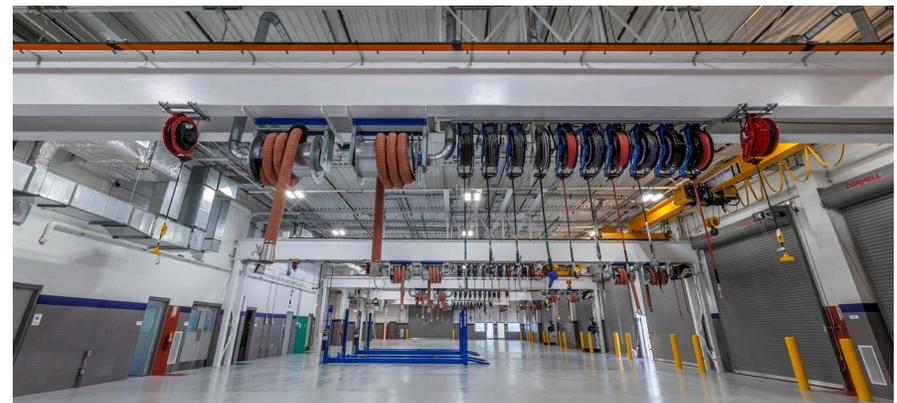
Size: 29,000 SF

Cost: \$20,000,000

The new Delta Air Lines Ground Support Equipment (GSE) shop at Hartsfield-Jackson Atlanta International Airport is an enabling project for the expansion of Concourse T. The original GSE Building was located in the path of the expansion.

The new facility is 29,000 SF and sits on a 2.7 acre site along the South Terminal Parkway. The GSE shop allows for fueling, repairs and cleaning of the tugs, baggage carts, service trucks, and other equipment that provide ground support to Delta's aircraft in Atlanta. Elements of the project include fueling stations, triturator and a wash rack, along with the shop building that contains garage bays for equipment maintenance. The fueling area includes two fuel islands with unleaded gasoline, diesel fuel and diesel exhaust fluid.

JE Dunn worked closely with the City of Atlanta Department of Aviation, Delta Air Lines and multiple other stakeholders throughout construction to ensure zero disturbance to ongoing operations while ensuring site security and separation. This project was transitioned to the secure identification display area (SIDA), so coordination with DOA Security and TSA was paramount.



JE DUNN / CAPITAL PARTNERS LLC

About Us | JE Dunn Capital Partners provides equity investment and project finance solutions, leveraged with our construction expertise to provide clients alternative finance delivery solutions that meet their needs.

- Began in 2015 as a separate entity within JE Dunn Construction
- Experience executing build-to-suit transactions
- Capable of managing development activities in-house
- Placed over \$700 mm in equity and debt
- Currently have invested over \$35 mm in \$540 mm worth of construction contracts over 11 different projects
- \$1.2 billion in current market value of assets nationwide



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PREDEVELOPMENT	DESIGN + DEVELOPMENT	PROJECT FINANCING	CONSTRUCTION	HOLD/SELL
Establish a Shared Vision	Target Value Exercise	JE Dunn Financial Strength / Balance Sheet	Design Build Project Delivery	Opportunistic and Flexible
Define Points of Success	Cost Containment	Flexible Funding Platforms: GP Equity, LP Equity, Mezz	Certainty of Execution	Total Cost of Ownership Analysis
Benchmark Against Similar Concepts	Transparent and Open-Book	Lending Network	Trade Partner Risk Mitigation	Shared Success
Understand Timeline	Quickly Evaluate Multiple Designs		Proactive Change Management	
	Iterative Conceptual Estimates			

ALIGNMENT WITH CONTRACTOR | VALUE MAXIMIZATION

FINANCIAL STRENGTH
\$500M+ single project
\$4.5B total program



OUR PLATFORM

JE Dunn Capital Partners (“JEDCP”) acts as a one-stop shop for all development, financing, and construction services for select build-to-suit projects that include the following:

- JE Dunn Construction will act as Design/Build Contractor contracted to JE Dunn Capital Partners
- For either captured institutional tenants (i.e. airport entities and municipalities) or for new corporate tenants leasing ground from institution
- JEDCP not required to source land for development
- Must have investment grade tenant(s)
- Amenable ground lease terms with institutional entity (if applicable)
- Deliver program to occupy new facility with efficiency, flexibility, and adaptability

DEVELOPMENT PARTNER

JE Dunn Capital Partners will:

- serve as the development manager in partnership with the tenant to minimize costs while using local engineers and consultants as necessary to provide input
- coordinate all necessary development tasks in conjunction with the tenant to procure financing, obtain all necessary approvals from local authorities, manage budget and schedule, and turnover final facilities for their intended use
- leverage firm’s network and balance sheet to secure lowest cost of financing

DUE DILIGENCE PERIOD

VERTICAL LEASE: The Vertical Lease Agreement would be subject to negotiation between the tenant and JEDCP. It would cover the construction and soft costs of the facility only. The vertical building will be leased to be equal or less than the duration of the ground lease.

JEDCP would require a reasonable due diligence period and would need to review the following items:

- **CREDIT REVIEW:** Review of tenant credit and underlying institutional credit, if applicable
- **GROUND LEASE:** JEDCP would need to negotiate and execute a ground lease between the tenant and JEDCP
- **LAND DUE DILIGENCE:** JEDCP will review current third-party reports, including a Phase I Environmental report, Geotechnical report, ALTA survey, and any other reports required by the financing partner. JEDCP will minimize costs for these reports as much as possible; however, any new reports necessary for financing will be incorporated into the total development budget.

LEASE / RENT TERMS

- Absolute NNN lease
- Fixed rent constant payment based on tenant’s strong credit
- Tenant to pay for any and all operating costs and maintain insurance coverage

TERM OF LEASE

Below are two proposed lease options:

DESIGN/BUILD/FINANCE TRANSFER

- JEDCP leases the building to the tenant with a constant rent payment which will include principal paydown
- Tenant or ground landlord buys building after predetermined lease period

LONG-TERM LEASE

- JEDCP will lease the building to the tenant over the maximum term with a constant rent payment which will include principal paydown
- At the end of the lease, building will transfer to the tenant

TYPES OF PROJECTS

MROs
Department of Defense
Corporate Hangars
FBO Facilities
Large Aircraft Hangars
Air Cargo Facilities
Fuel Farms
GSE Facilities
Parking Structures



CAPITAL PARTNER

- JEDCP puts equity in the project and arranges all financing
- Development partner, not JEDCP, functions as project developer
- In the line with what JEDCP has done in the past
- Clear and favorable exit strategy
- Typically, a short-term lease to maximize returns
- P3 is the desired structure if there is a long-term project
- Like to target Serial Builders
- Types of Projects
 - Cargo
 - MRO's
 - Department of Defence

PROFESSIONAL SERVICES

- No development investment
- Fee for time only to execute the requirements of the development agreement
- Third party developer/financer involved
- JEDCP manages day to day development tasks on behalf of third party developer.
- Types of Projects
 - Cargo
 - MRO's
 - Department of Defence
 - Corporate Hangars

JE DUNN CAPITAL PARTNERS PROJECT LIST

	Project	Property Type	City, State	Stage	Description	Total Construction Cost for JE Dunn	Debt Sourced
	The Corner	Student Housing	Austin, TX	Sold	80,000 NRSF, 207 Bed, 62 Unit on UT West Campus	\$19,000,000	Yes
	Skyloft	Student Housing	Austin, TX	Sold	218,000 NRSF 674 Bed, 212 Unit on UT West Campus	\$72,000,000	Yes
	Grand Bohemian Hotel	Hotel	Charlotte, NC	In Development	270,000 SF 254 Room 4.5 star Boutique Hotel	\$75,000,000	No
	The Mix (GSU)	Student Housing	Atlanta, GA	Operating	285,000 NRSF 685 Bed on GSU Campus	\$64,000,000	No
	Voorhees	Multifamily	Nashville, TN	In Development	Value-add/Re-positioning of 2 old warehouses into 75,000 SF	TBD	Yes
	Iron Mountain	Data Center	Manassas, VA	Operating	160,000 SF	\$65,000,000	Yes
	Austin Canopy Hotel	Hotel	Austin, TX	Operating	140,000 SF 140 Room Boutique Hotel on Austin's famous West Sixth Street	\$36,000,000	Yes
	Moontower	Student Housing	Austin, TX	Operating	204,500 NRSF 567 Bed on UT West Campus	\$58,000,000	Yes
	2400 Seton	Student Housing	Austin, TX	In Development	230,000 NRSF 797 Bed First 30-story Building in Sub-Market	\$81,000,000	Yes
	Austin Brazos Lofts	Office	Austin, TX	In Development	550,000 SF 30-Story Building w/ Office	TBD	No
	111 JW Dobbs (GSU)	Student Housing	Atlanta, GA	In Development	250,000 NRSF 742 Bed, 247 Units on GSU Campus	\$75,000,000	Yes
	Tampa General IRF	Healthcare	Tampa, FL	In Development	85,000 SF Independent Rehability Facility	\$31,700,000	No
	Century Farms MOB	Medical Office	Nashville, TN	In Development	38,000 SF Class A Medical Office Facility	\$7,000,000	No
TOTALS						\$545,000,000	