

ANNUAL REPORT

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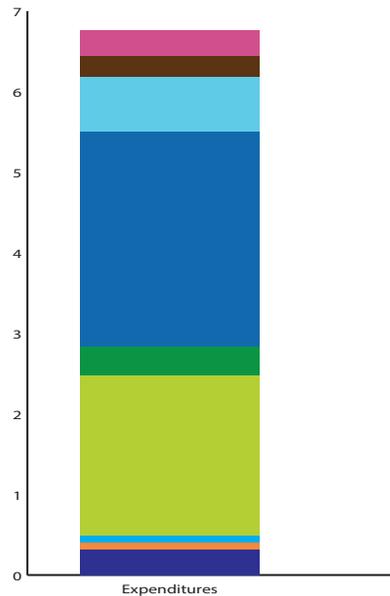
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Port Authority 2014 Financial Information

The Port Authority was established in 2004 by the Board of Commissioners of Clinton County, Ohio. The Port Authority became the owner and operator of the Wilmington Air Park in 2010. The financials below reflect actual expenditures and revenues for 2014 for the general operating fund.

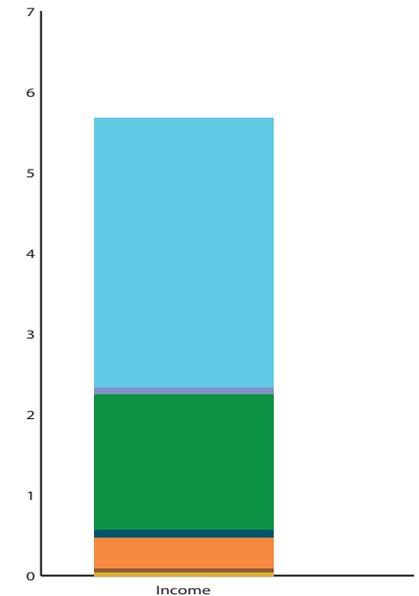
The change in revenue was influenced by the declining sales of equipment assets, increases in utility reimbursements and a reduction of a one-time storage services agreement.

The year-end financial report also is available on the website (www.WilmingtonAirPark.com).



Total Expenditures: \$6,748,397

- Administration - \$317,065
- Property Taxes - \$262,460
- Professional and Other Fees - \$679,842
- Maintenance - Buildings & Grounds - \$2,664,443
- Capital Repairs & Improvements - \$354,457
- Utilities - \$1,999,078
- Marketing - \$83,714
- Debt/Loans - \$85,238
- Other - \$302,100



Total Revenues: \$5,684,392

- Leases and Security Deposits - \$3,341,865
- Fees - \$95,599
- Utility Reimbursement - \$1,667,353
- Storage and Related Services - \$105,000
- Sale of Material and Equipment - \$386,438
- Misc. Income - \$41,502
- Property Insurance Reimbursement - \$46,635

From the Executive Director

When the Clinton County Port Authority took ownership of the Wilmington Air Park almost 5 years ago, we knew there was critical work ahead of us. When I am out on the Park now, there is a sense of pride knowing this redevelopment has been a collaborative effort from our board, our partners, and our tenants. Together we have made significant strides, but we know there is much more work to be done.

In this, our second Annual Report, we have featured stories that reflect a whole year of events at the Wilmington Air Park. We also have included our 2014 financial data, which illustrates how we started last year and what to expect from the next year.

2014 was a year of growth for the Wilmington Air Park. We welcomed new tenants and helped current tenants expand their operations. Over the course of the year, this growth has contributed to the community and region's economic success. With one of our primary tenants, AMES, we opened a new, state-of-the-art, maintenance and repair hangar.

Last year, *Site Selection* Magazine ranked Wilmington, Ohio, the #10 Top Micropolitan in the United States, among cities of 10,000 to 50,000 people. With the Wilmington Air Park located in the community, we know first-hand what Wilmington has to offer this region. The Air Park is a reflection of those attributes—proximity to major interstates and metropolitans areas, diverse industry, and of course, our skilled workforce.

It is our workforce, and our work ethic, that will sustain these efforts into 2015 and beyond. To our tenants, we thank you sincerely for continuing to make the Wilmington Air Park where you set the pace for growth and opportunity. And to everyone working to make Wilmington the place where innovation happens, we are proud to be working alongside you.



Kevin Carver
Executive Director



Kevin Carver
Executive Director



Governor Kasich at Grand Opening of AMES Hangar.

The hangar is 105,000 square feet with 90-foot ceiling height. The two bay facility can house two large-body passenger or cargo aircraft service lines independently. Airframes as large as a Boeing 777 can be accommodated in one bay of the hangar and up to a Boeing 767 in the other bay.

Governor Kasich Attends AMES Hangar Grand Opening

Last summer, the Wilmington Air Park and Airborne Maintenance and Engineering Services (AMES) hosted Ohio Governor John R. Kasich for the Grand Opening of a new maintenance, repair, and overhaul (MRO) aircraft hangar.

A tenant of the Wilmington Air Park since 2009 AMES currently occupies over 400,000 square feet with its MRO operations. The addition of this space represented a hangar capacity expansion of nearly 50 percent for AMES.

The hangar was made possible by a joint financing effort. JobsOhio—in collaboration with local and regional partners—formulated a nearly \$14.6 million State financing package. The Clinton County Port Authority provided additional financial incentives and other donations amounting to over \$2.7 million. Local grants from the City of Wilmington, Clinton County, and Community Improvement Corporation of Wilmington amounted to \$525,000. AMES worked diligently to focus on Ohio-based vendors for the project where it could, and nearly 75 percent of the dollars spent were with Ohio companies.

The new hangar has meant continued job growth for the area. AMES committed to 259 new jobs at the Wilmington Air Park as a result of this project. Within the next several years, AMES employment is expected to exceed 700 individuals at the Park.



More Employees Reporting to Work

Several tenants opened or expanded their operations in 2014, which meant the local workforce expanded as well. The Wilmington Air Park is proud to be working in partnership with these tenants as they continue adding skilled individuals to their teams:

SCNTE (Sustainable Carbon NanoTechnology and Engineering, LLC)

A developer of single-wall carbon nanotubes (CNTs), SCNTE has leased nearly 8,000 square feet including both office and manufacturing space. Within this space, SCNTE is working closely with the US Air Force Research Laboratory on cutting edge technology.

JMCC (Jet Maintenance Consulting Corp)

JMCC expanded its training center to accommodate increased demand for aviation maintenance training. JMCC has been a tenant at the Air Park since 2009 and has seen steady growth in their aviation training and engineering services.

GLARE (Great Lakes Assessment and Research Enterprise, LLC)

GLARE is our first 501(c)3 to join the Wilmington Air Park as a tenant, focused on supporting the region and industry partners in areas of manned and unmanned air and ground system assessments and research.

Santa Rosa Systems, Inc.

Material handling company Santa Rosa Systems, Inc. signed a lease with the Clinton County Port Authority to lease 58,000 square feet. Late last year Santa Rosa hired 15 employees and they anticipate hiring another 15 in 2015 for a total of 30 new jobs in Wilmington.





Began Multi-year Process Toward Site Certification

In October of 2014, DP&L partnered with consulting firm McCallum Sweeney to initiate a Site Certification opportunity including local sites within the DP&L network. Introduced with the support of the Dayton Development Coalition, the process was outlined and the advantages were explained to prospective applicants.

Presently, the Wilmington Air Park has identified and submitted a 253-acre parcel on the southeast side of the property. Collaboration between city and county resources and officials has made this submission possible.

In March of 2015, DP&L and McCallum Sweeney will notify the Clinton County Port Authority whether the Wilmington Air Park has been selected for the third and final phase of the certification process. Final site certifications will occur on or before March 2016.

If certification is obtained for this large parcel of Port Authority owned land, it will allow for a more robust marketing of the property for development and redevelopment.

MARKETING

For a visual take on everything the Wilmington Air Park has to offer, watch our latest promotional video at WilmingtonAirPark.com/video



Work in Wilmington Acknowledged with Awards

This report is a reflection of what the Clinton County Port Authority and our partners have been able to accomplish collectively in the last year. The Ohio Economic Development Association (OEDA) recognized that effort in 2014 at their Annual Summit.

The OEDA recognizes organizations for their work as catalysts, prompting growth in communities throughout Ohio. Last year, the Wilmington Air Park received an Excellence in Economic Development Marketing Award for its 2013 Annual Report.

The Wilmington Air Park also contributed to an award that recognized the city of Wilmington as a whole. *Site Selection* Magazine recently included Wilmington—ranked #10—in their Top Micropolitans in the U.S. list, for cities between 10,000-50,000 in population.

Cities that were recognized had to embody three key attributes: location, labor, and logistics. Located in Wilmington, the Wilmington Air Park is proud to have contributed to the wealth of well-trained workers that make this city an attractive place to do business.

About the Board

The Clinton County Port Authority is a special purpose government formed by the Clinton County Commissioners in 2004. A Port Authority structure is often used to operate transportation infrastructure and lead local economic development. Port Authorities can own land, operate shipping terminals, airports and railroads. Port Authorities also can issue bonds and finance economic development projects.

Governed by an all-volunteer board appointed by the Clinton County Commissioners, the Board members of the Clinton County Port Authority serve four-year terms.

In June of 2010, the Clinton County, Ohio Port Authority took ownership of the Wilmington Air Park. It now operates and manages over 1,900 acres surrounding the two-runway, fully functional Part 139 airport. Nearly 3 million square feet of office, warehouse, and hangar space are included in the airport property.

WSU Uses Park for Research with Unmanned Aircraft

In October of last year, Wright State Research Institute conducted an Unmanned Aircraft System research flight at the Wilmington Air Park. This was the first flight conducted under a recently awarded Certificate of Authorization from the Federal Aviation Administration. Sponsored by the Ohio/Indiana Unmanned Aircraft Systems Test Center, this test used a small, 1.5-pound, model-plane sized aircraft, piloted by Dayton-based 3D Aerial Solutions. Data gathered will be used in three dimensional flight simulation environments to support ongoing university research efforts.

"The Ohio/Indiana collaborative effort reinforces the region's and State's commitment to being a major player in the evolving UAS industry. Wilmington Air Park has been designated as one of the State's key sites for UAS research, development, and testing."

– Kevin Carver, Executive Director of the Clinton County Port Authority



BOARD MEMBERS

Front Row: left to right

Bill Marine, Vice Chair

David Hockaday, Chair

Brent Probasco, Member

Second Row: left to right

Edwin Kuehn, Member

Richard Thompson, Member

Brian Smith, Secretary/Fiscal Officer



TOP TEN REASONS To Join The Wilmington Air Park



1113 Airport Road
Wilmington, OH 45177
(937) 655-7019
WilmingtonAirPark.com



WILMINGTON
AIR PARK

#1 Excellent Aviation Infrastructure

#2 Nationally Recognized Business Environment

#3 Home to Aviation, Research and Technology Companies

#4 Improved Productivity, Quality and Profits with Skilled Workforce

#5 Center of Excellence of UAS

#6 Aggressive Economic Incentives and Financing

#7 Small Town Atmosphere with Big City Amenities

#8 Close Proximity to Wright-Patterson Air Force Base and Air Force Research Lab

#9 3 Million Square Feet of Warehouse, Cargo, Hangar and Office Space

#10 Located in the Heart of Ohio's Aerospace Region