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FOR IMMEDIATE RELEASE

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Sacramento County Airport System Closes Big Build Bond Sale

**\$128.3 Million Bond Sale Completes Sacramento International Airport
Terminal Program Financing**

SACRAMENTO, CA. — On August 25, 2010 the Sacramento County Airport System closed the sale of \$128.3 million in tax exempt Series 2010 Senior Revenue Bonds. The sale secured the final portion of debt financing anticipated to be needed to complete the Big Build at Sacramento International Airport.

Co-Senior underwriters Morgan Stanley and JP Morgan managed the sale of the bonds offering maturities ranging from 2012 to 2040 at an average interest rate of 4.8%. Due to the favorable interest rates and the ability to sell the bonds as exempt from the Alternative Minimum Tax, the final debt service on the bonds will be \$400,000 - \$500,000 less per year than projected.

The bond sale was popular with both retail and institutional investors. Roughly three times more orders were received than could be filled during pricing.

“This last bond sale provides remaining capital needed to fund the Big Build construction program,” said Roger Dickinson, Chair of the Sacramento County Board of Supervisors. “The revenue bonds associated with the Big Build enable investors to see their investment develop and mature as both a tangible facility and financial gain.”

Senior and subordinate lien bonds totaling \$945,105,000 have been sold to support the \$1.1 billion Big Build construction program. Previous bonds sold to support the Big Build were sold at average rates of 5.8% and 5.4%.

Sacramento International Airport was the 37th busiest North American Airport during the year ended June 30, 2009 with approximately 9.2 million passengers. The Sacramento County Airport System is responsible for planning, developing, operating, and maintaining four of Sacramento County’s airports: Sacramento International Airport, Executive Airport, Mather Airport and Franklin Field. For more information on the County Airport System, visit www.sacairports.org.

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