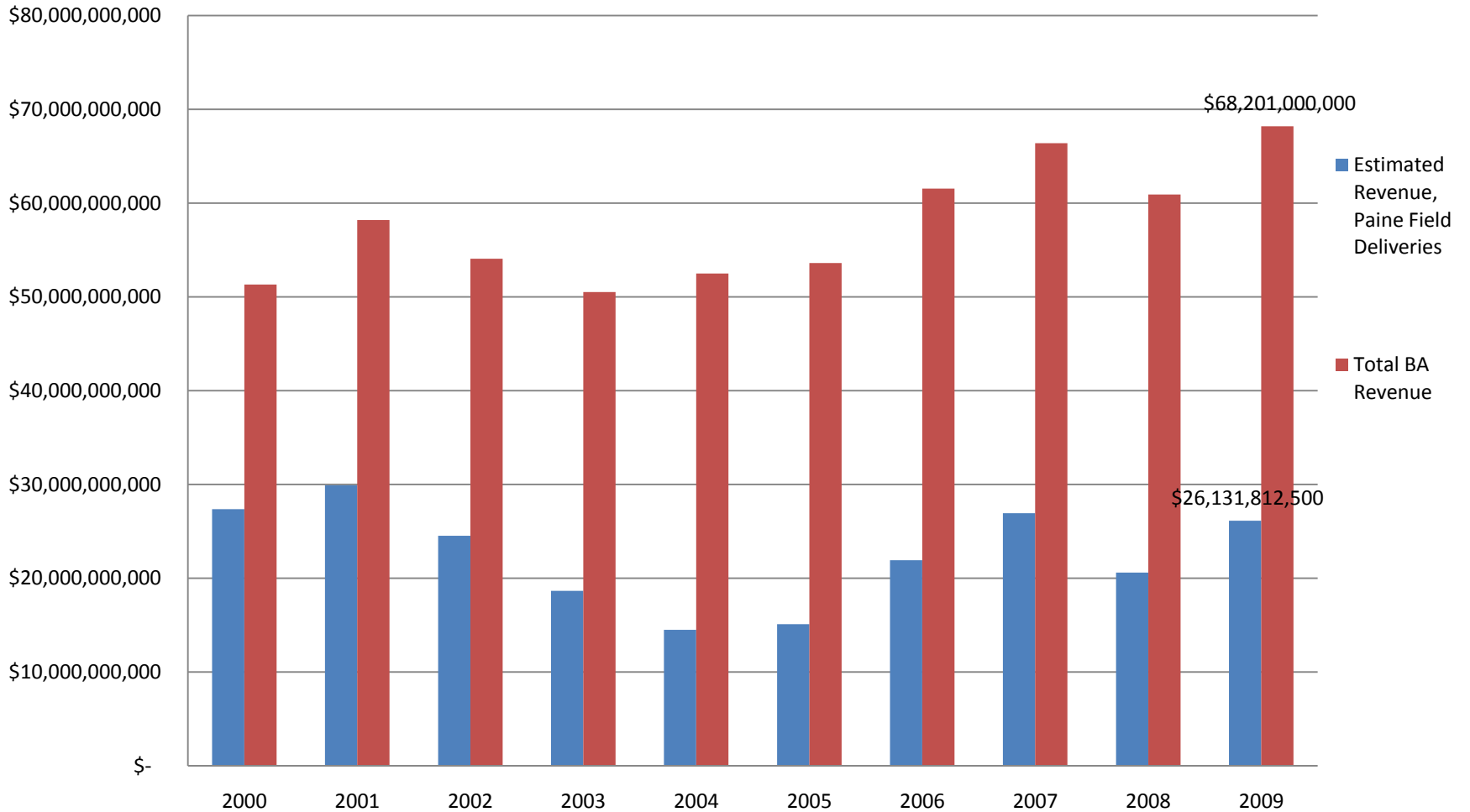


Boeing Deliveries from Paine Field are worth 10's of Billions of Dollars

Estimated BA Revenue from Paine Field Deliveries vs. Total BA Revenue



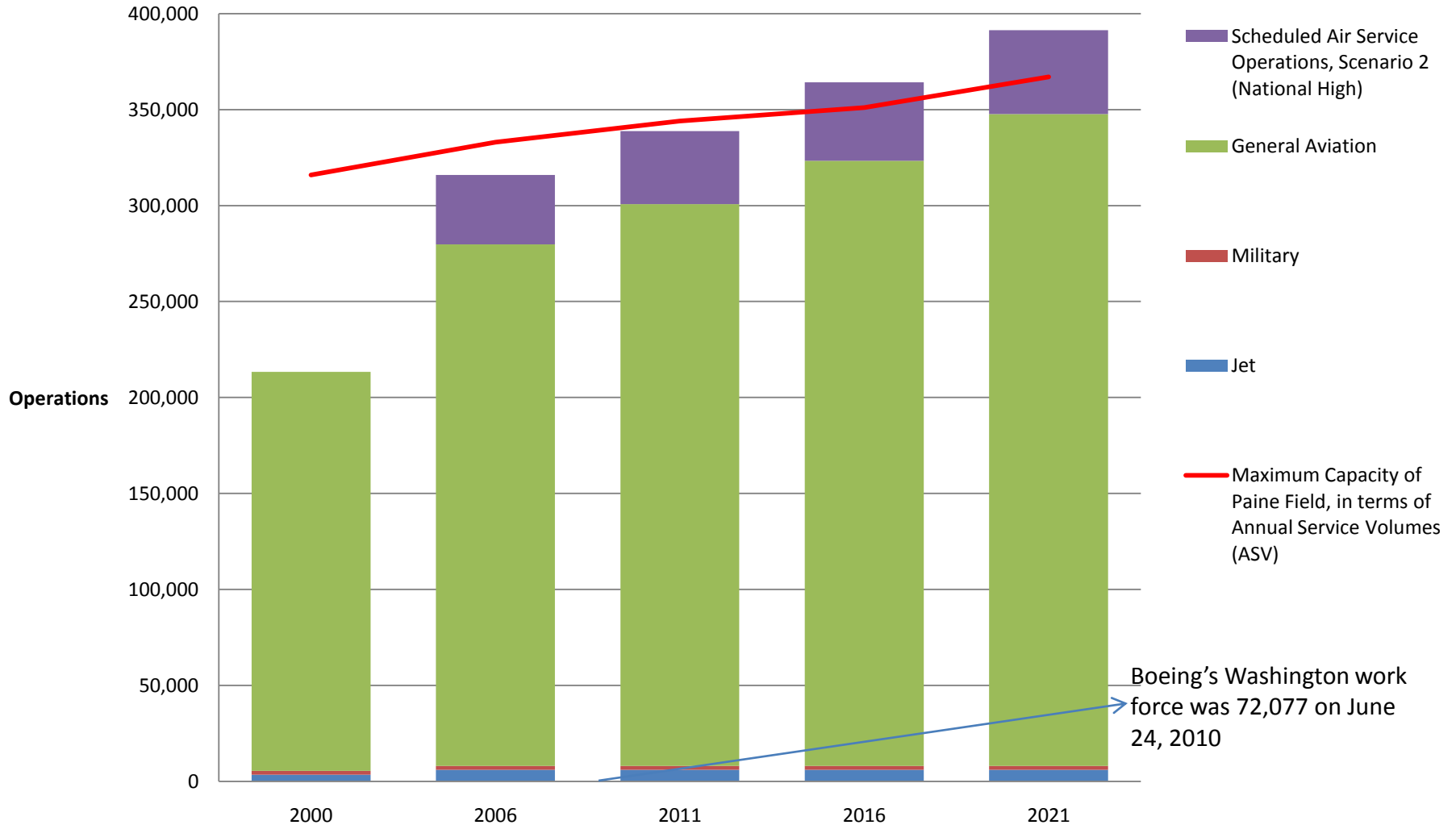
Economics of Boeing at Paine Field

Value of Boeing Delivery Time at Paine Field?

2009 BA Deliveries at PAE	Planes Delivered	Economic Value
747	8	\$ 2,213,500,000
767	13	\$ 1,989,812,500
777	88	\$ 21,928,500,000
Total	109	\$ 26,131,812,500
Average estimated operations needed for deliveries	4500	
Estimated Average Value per operation (each take-off or landing) of a new BA model		\$5,800,000

Crowding out Boeing?

Summary of Operations Demand Forecast by Aircraft Type, Paine Field Master Plan



Liabilities associated with Scheduled Air Service

>\$1.6 Billion in estimated liabilities

- Lower property values
- Lost property taxes
- Reduced revenues at Sea-Tac (cannibalization)
- Wasted infrastructure development (3rd runway, light rail)

Potential Interference with Boeing Operations?

Social costs - degraded quality of life, \$\$?

- Educational: impaired learning environment \$?
- Medical/Health/stress/psychological costs \$\$?
- Security \$\$?
- Infrastructure \$\$?
- Environmental \$\$?