

**NOTICE OF PUBLIC HEARING ON  
PROPOSED REVENUE BONDS, REFUNDING BONDS  
OR OTHER OBLIGATIONS TO BE ISSUED BY  
THE METROPOLITAN WASHINGTON AIRPORTS AUTHORITY  
FOR WASHINGTON NATIONAL AND DULLES AIRPORTS**

Notice is hereby given that the **METROPOLITAN WASHINGTON AIRPORTS AUTHORITY** (the "Authority") will conduct a public hearing on March 22, 2010, at the Ronald Reagan National Airport, 1 Aviation Circle, Washington, D.C., concerning the issuance by the Authority of tax-exempt revenue bonds, refunding bonds and other Authority obligations (the "Bonds"), pursuant to a plan for financing the cost of new facilities to be owned and operated by the Authority at Ronald Reagan Washington National Airport ("National"), Arlington, Virginia, and Washington Dulles International Airport ("Dulles"), Chantilly, Virginia. These facilities will be used for private activities, including (but not limited to) their use by or otherwise for the benefit of airlines and other private parties. The hearing is being conducted pursuant to 26 U.S.C. § 147(f).

The public hearing will consist of a public information session that will begin at 6:00 p.m., to be followed by a public comment session that will begin at 6:30 p.m.

**CATEGORIES OF EXPENDITURES**

The proceeds from the Bonds will be used for some or all of the following categories of potential expenditures at the airports.

**NATIONAL AIRPORT:** Bonds in a total maximum amount now estimated not to exceed \$415,000,000 some portion of which is currently outstanding, will be issued in order to initiate, complete or refinance projects in the following categories:

- **AIRFIELD EXPENDITURES**, including, but not limited to, runway studies, runway safety area improvements, environmental impact statement for crosswind runways safety areas, aircraft parking aprons, runway overlays, taxiway paving, noise monitoring system, fire and rescue facility, and deicing fluid collection and disposal.
- **AVIATION EXPENDITURES**, including, but not limited to, hydrant fueling system and various hangar renovations.
- **GROUND TRANSPORTATION EXPENDITURES**, including, but not limited to, landside roads, parking revenue control system replacement, and an additional parking garage deck.
- **TERMINAL EXPENDITURES**, including, but not limited to, rehabilitation of Terminal A (old main terminal), asbestos abatement, remediation of contaminated soils, flight information display system, graphics signage, consolidated communication center, airport rescue and fire fighting facility, office building expansion, airfield terminals and miscellaneous associated projects.

- **SYSTEM AND SERVICE FACILITIES EXPENDITURES**, including, but not limited to, utility systems, such as sewer, drainage systems, gas distribution pipes, water supply, storm drainage systems, tunnels and duct banks.
- **PUBLIC SAFETY AND NON-AVIATION EXPENDITURES**, including, but not limited to, fire, rescue and police facilities.
- **MAINTENANCE FACILITY AND REHABILITATION EXPENDITURES.**
- **PROPERTY INTERESTS**, including, but not limited to, the acquisition of rights-of-way for utilities, roadways, runway protection zones and avigation easements.
- **SECURITY ENHANCEMENTS**, including, but not limited to, in-line baggage screening system and other security-related facilities and improvements.
- **SPECIAL FACILITIES**, including, but not limited to, hangars and flight kitchens; and
- **OTHER RELATED EXPENDITURES**, including, but not limited to:
  - (1) functionally related and subordinate facilities for any of the foregoing categories, including functionally related and subordinate fixtures and equipment;
  - (2) facilities constructed and expenditures made for substitutions and replacements of, and additions to, any of the facilities described in the foregoing categories; and
  - (3) associated expenditures for facilities and equipment that are necessary or useful for airport utilization of facilities and completion of the foregoing projects.

**DULLES AIRPORT:** Bonds in a total maximum amount now estimated not to exceed \$4,525,000,000, some portion of which is currently outstanding, will be issued in order to initiate, complete or refinance projects in the following categories.

- **AIRFIELD EXPENDITURES**, including, but not limited to, aircraft runways, taxiways, taxilanes, extensions of taxiways and taxilanes, parking aprons, holding aprons, air traffic control tower, cargo facilities, pavement replacement, shoulder rehabilitation, concourse modifications for aircraft, guidance systems, noise monitoring system, topographic survey, expand electrical vaults, and deicing fluid collection and disposal.
- **AVIATION EXPENDITURES**, including, but not limited to, hydrant fueling system, leak detection, jet fuel pipeline, and airline commuter facilities.
- **GROUND TRANSPORTATION EXPENDITURES**, including, but not limited to, roadway improvements, structural parking, surface parking, parking shuttle vehicles, rail access facilities, Metrorail facilities, and new rental car facility.

- **TERMINAL EXPENDITURES**, including, but not limited to, rehabilitation of existing main terminal, baggage handling, modification to international arrivals facilities, expansion of Concourse B, rehabilitation Concourses C and D, new midfield terminals, tenant relocations, passenger connecting walkways, bridges, tunnels and stations, engineering facility, maintenance facility, utility facility, arrivals and departures roadway improvements, asbestos abatement, remediation of contaminated soils, wetlands and streams projects, flight and baggage information display systems, and miscellaneous associated projects.
- **PASSENGER CONVEYANCE EXPENDITURES**, including, but not limited to, constructing an intra-airport rail system, maintaining mobile lounge system and other passenger conveyance vehicles.
- **SYSTEM AND SERVICE FACILITIES EXPENDITURES**, including, but not limited to, utility buildings and distribution systems, electrical substations, water storage, airport communication system, radio system enhancements, and other utility systems such as water, sewer, gas distribution pipes, tunnels, trunk lines, standby power, electrical vaults, cable conversion, ductbanks and storage equipment.
- **PUBLIC SAFETY AND NON-AVIATION EXPENDITURES**, including, but not limited to, fire, rescue and police facilities.
- **MAINTENANCE FACILITY AND REHABILITATION EXPENDITURES.**
- **PROPERTY INTERESTS**; including, but not limited to, the acquisition of interests in real property and the relocation of owners, tenants, and businesses on or near the acquired property interests, in connection with the operation of, or making improvement to, Dulles.
- **SECURITY ENHANCEMENTS**, including, but not limited to, in-line baggage screening systems and other security-related facilities and improvements.
- **SPECIAL FACILITIES**, including, but not limited to, hangars, flight kitchens and other buildings and equipment; and
- **OTHER RELATED EXPENDITURES**, including, but not limited to:
  - (1) functionally related and subordinate facilities for any of the foregoing categories, including functionally related and subordinate fixtures and equipment;
  - (2) facilities constructed and expenditures made for substitutions and replacements of, and additions to, any of the facilities described in the foregoing categories; and
  - (3) associated expenditures for facilities and equipment which are necessary or useful for airport utilization of facilities and completion of the foregoing projects.

## **REFUNDING BONDS**

Refunding bonds may also be issued by the Authority to refund any outstanding revenue bonds or other obligations of the Authority, the proceeds of which were used to finance some of the projects described above or other projects constructed by the Authority. The aggregate principal amount of refunding bonds shall not exceed \$5,200,000,000, which shall include the principal amount, redemption, premium, and any accrued interest of the revenue bonds or other obligations to be refunded, and cost of issuing the refunding bonds.

## **PLAN OF FINANCING**

The Authority presently anticipates funding the projects described above through a combination of Authority funds, Bond proceeds (including proceeds from previously issued bonds and additional bonds to be issued on a parity basis with previously issued bonds), the proceeds of bond anticipation notes and short term commercial paper, federal grants, passenger facility charges and the investment earnings on the proceeds of all such financing vehicles.

The Authority expects to issue, over the next three years, revenue bonds or refunding bonds at different times in several series of different amounts, with the timing, amounts and number of issues depending on the need for funds and market conditions. As required by law, these Bonds will not pledge the credit of the Commonwealth of Virginia or any political subdivision thereof, or of the District of Columbia, but will be payable solely from revenues of National and Dulles or other funds designated by the Authority.

## **HEARING AND COMMENTS**

All interested persons are invited to submit written comments or present verbal comments at the public hearing regarding the issuance of the Bonds, the plan of financing and the projects described above. An informal public information session, starting at 6:00 p.m., will take place at the beginning of the March 22, 2010, public hearing on the facilities to be financed. The public comment portion of the hearing will begin at 6:30 p.m.

Written comments may be submitted at the hearing or to the Authority at the address below not later than 5:00 p.m., March 26, 2010.

A more detailed description of the projects to be financed will be available at the public hearing and may be obtained in advance from the Vice President of Engineering, Metropolitan Washington Airports Authority, Ronald Reagan Washington National Airport, West Building, Suite 155, Washington, DC 20001 (703.417.8141).

Issued by the Metropolitan Washington Airports Authority

March 3, 2010