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Teterboro Airport

Facilities Redevelopment Project

Volume 2 Appendices

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Signature Aviation

Prepared by:

RICONDO

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APPENDIX A

Updated Aviation Activity Forecast

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GLOSSARY OF TERMS

- **Air Trade Area**: Defined as the primary region served by the airport. For the purposes of this report, the Air Trade Area is defined as the New York-Newark, NY-NJ-CT-PA Combined Statistical Area (CSA).
- **Airplane Design Group (ADG)**: A Federal Aviation Administration (FAA) defined grouping of aircraft types into six categories based on wingspan and tail height.
- **Airport Classifications**:
  - **Commercial Service**: Defined by the FAA as publicly owned airports with at least 2,500 annual enplanements and scheduled air carrier service. Nonhub, nonprimary commercial service airports have scheduled passenger service and between 2,500 and 10,000 annual enplanements, while primary airports include large, medium, small, and nonhub airports and are commercial service airports with more than 10,000 annual enplanements.
  - **Reliever:** Designated by the US Secretary of Transportation to relieve congestion at commercial service airports and to provide general aviation access.
  - **General Aviation**: Defined by the FAA as public-use airports that do not have scheduled service or have scheduled service with less than 2,500 passenger boardings each year.
  - **Nonprimary National**: Defined by the FAA as airports that support the national airport system by providing communities access to national and international markets in multiple States and throughout the United States. National airports have very high levels of aviation activity with many jets and multi-engine propeller aircraft.
- **Apron**: Defined by the FAA as a defined area on an airport intended to accommodate aircraft for purposes of loading or unloading passengers or cargo, refueling, parking, or maintenance.
- **Based Aircraft:** An aircraft that is operational and typically based at a specific airport the majority of the time when not in active service.
- **Fixed Based Operator (FBO)**: An organization or company that operates aircraft fueling; hangar- and apron-based aircraft parking, storage, or tie-downs; and provides other services for general aviation aircraft. Signature Flight Support is an example of an FBO.
- **Fractional Ownership**: Provides access to an aircraft based upon the share purchased. When applied to an aircraft, this typically provides an owner a certain number of flight hours per year based on the share purchased. This differs from private jet chartering, which does not require upfront capital or ownership of an asset.
  - **NetJets**: An American aviation company focusing on fractional ownership of private jet aircraft based in Columbus, Ohio, and operating out of the Signature South facility at the Airport.
  - **FlexJet**: An American aviation company focusing on fractional ownership of private jet aircraft based in Richmond Heights, Ohio, and operating out of the Signature East facility at the Airport.
- **General Aviation**: Broadly includes all civil aviation other than commercial passenger and cargo activity and aerial work. Most private transport, including business aviation, fractional aircraft ownership companies, and public charter operations, and recreational aviation falls into the general aviation category.
- **Hangar**: The FAA defines the primary purpose of an aircraft hangar as aircraft storage.

- **Jet Classifications**: For the purposes of the forecast, jet aircraft are categorized by weight. These categories include large, medium, and small jets, as defined below and originating from the *Title 14 Code of Federal Regulations (CFR) Part 150, Teterboro Airport Final Noise Exposure Map Report* published in May 2017
  - **Large Jet**: Jet aircraft weighing greater than 41,000 pounds, such as the Gulfstream 4, Falcon 2000, and Canadair Challenger 604.
  - **Medium Jet**: Jet aircraft weighing between 12,500 pounds and 41,000 pounds, such as the Cessna 560XL Citation Excel, Canadair Challenger 300, and Learjet 60.
  - **Small Jet**: Jet aircraft weighing less than 12,500 pounds, such as the Cessna 525 Citation, Embraer Phenom 100, and Raytheon Premier 1.
- **Linear Frontage**: The length of the primary axis aircraft are parked along in feet. The Port Authority of New York and New Jersey (Port Authority) notes that linear frontage airside correlates to aircraft wingspans and wingtip clearances between aircraft.
- **Matched Schedule**: A detailed flight schedule with paired arrival and departure operations, as defined below.
  - **Operation**: An aircraft arrival or departure at an airport. When utilizing an airport, an aircraft arrival operation and departure operation would be recorded as a total of two operations.
  - **Arrival**: An aircraft landing at an airport.
  - **Departure**: An aircraft leaving an airport.
  - **Ferry Flight Operations**: Ferry flight operations are flight operations that result from aircraft repositioning, i.e., flying without a standard payload of passengers or cargo.
- **Port Authority of New York and New Jersey (Port Authority)**: The Port Authority is an interstate compact between the states of New York and New Jersey that oversees or operates many aspects of transportation in the Air Trade Area. Airports operated by the Port Authority include LaGuardia (LGA), John F. Kennedy International (JFK), Newark Liberty International (EWR), Teterboro (TEB), and New York Stewart International (SWF) airports. The Port Authority oversees land, rail, and sea traffic in addition to airports.

Signature Aviation (Signature): Signature is an FBO that operates three facilities at Teterboro Airport, as detailed below. Combined, the Signature East, West, South, and former Meridian facilities had 1.7 million square feet of available aircraft apron, 335,500 square feet of conventional aircraft hangar space, and 59,800 square feet of FBO and terminal facilities in 2025.

- **Signature East**: A facility with 353,400 square feet of available apron located on the east side of the Airport; the primary base of operations for FlexJet at the Airport. This facility has been owned and operated by Signature throughout the historical period from 2013 to the present day.
- **Signature West**: A facility with 720,100 square feet of available apron located on the west side of the Airport. Approximately half of this facility has been owned and operated by Signature throughout the historical period from 2013 to the present day. In late 2023, Signature acquired Meridian, an FBO with facilities adjacent to Signature West, which combined is now operated as Signature West.
- **Signature South**: A facility with 629,400 square feet of available apron located on the south side of the Airport; the primary base of operations for NetJets at the Airport. This facility has been owned and operated by Signature from 2017 to the present day.

- **Signature Tenant Aircraft**: Tenant aircraft are defined by Signature as any aircraft associated with a tenant at the Signature facilities at the Airport. This definition includes (1) based aircraft as defined by the FAA and (2) all

aircraft associated with fractional ownership, membership, and on-demand entities, particularly NetJets and FlexJet. The NetJets and FlexJet aircraft are not necessarily based at TEB and may flow over a number of facilities in the same way large network airlines flow their fleets over multiple hubs without necessarily basing aircraft at a specific hub. For the purposes of this report, tenant aircraft include NetJets and FlextJet aircraft that have an established tenant arrangement with Signature at TEB.

- **Turn Time**: The length of time between an aircraft arrival and aircraft departure.
- **Weighted Average Maximum Parked Aircraft Capacity**: An estimate of the maximum number of aircraft that could be parked on an apron. These estimates are based on estimated linear frontage on an apron and account for the typical mix of aircraft, by size category, that utilize an apron. The capacity estimates assume that aircraft park without overlapping wings, while fully utilizing the rest of the linear space and providing room to maneuver on the apron.
- **Winglet**: A nearly vertical airfoil at an aircraft's wingtip that reduces drag by inhibiting turbulence.

A-1. INTRODUCTION

Signature Aviation (Signature) engaged Ricondo & Associates, Inc. (Ricondo) to develop analyses of historical aviation activity and forecasts of future activity at Teterboro Airport (TEB or Airport). The Airport is designated as a nonprimary national general aviation reliever airport and is owned and operated by the Port Authority of New York and New Jersey (Port Authority). The Port Authority contracts operations and maintenance functions to Avports. As a reliever airport, TEB does not have any scheduled airline service; its primary function is to provide facilities for non-scheduled, general aviation aircraft desiring access to the New York City metropolitan area as an alternative to operating at the Port Authority's commercial airports.

Port Authority of New York and New Jersey (Port Authority)

The Port Authority of New York and New Jersey (Port Authority) is a body corporate and politic, created by Compact between the states of New York and New Jersey with the consent of the U.S. Congress that oversees or operates many aspects of transportation in the Air Trade Area. Airports operated by the Port Authority include LaGuardia (LGA), John F. Kennedy International (JFK), Newark Liberty International (EWR), Teterboro (TEB), and New York Stewart International (SWF) airports. The Port Authority oversees land, rail, and sea traffic in addition to airports.

To accommodate general aviation activity at TEB, the Port Authority leases space to three Fixed Based Operators[1] (FBOs): Atlantic Aviation, Jet Aviation, and Signature. Signature owns and operates three FBO facilities at TEB: Signature East, Signature South, and Signature West.[2] Due to changes in the aircraft fleet using the Airport, Signature is proposing to improve their Signature East and Signature South facilities.

This report presents historical TEB and Signature activity and demonstrates that TEB activity overall and Signature general activity specifically are forecast to grow over the forecast period through 2044. The forecast presented in this report is consistent with the most recent annual forecast prepared by the Federal Aviation Administration (FAA) and is an updated version of a similar forecast and documentation prepared in 2023 (2023 Aviation Activity Forecasts). The forecasts also indicate that the trend towards an increase in the size of aircraft comprising the TEB and Signature fleets will continue along with an industry trend in jet wing design that limits the ability to park aircraft compactly. Thus, not only is the demand for aircraft parking forecast to increase at TEB, but Signature will be able to accommodate fewer aircraft within its fixed space given aircraft fleet mix trends.

The 2025 Updated Aviation Activity Forecasts were developed for aircraft operations and fleet mix, for both the Airport overall and for Signature. All annual historical and forecast data are presented for the calendar year (CY). Historical data are presented from 2013 through 2024. Forecast TEB and Signature operations are presented for the period 2025 through 2044. This report recognizes factors affecting aviation activity, presents forecast methodology, and summarizes the results. The forecast results are compared to the FAA *2024 Terminal Area Forecast* (TAF) in Section 5.1 and the 2023 Aviation Activity Forecasts in Section 5.2. The report narrative focuses on airport operations, with the historical aircraft fleet mix discussed in detail in **Attachment 1**, and the forecast aircraft fleet mix in **Attachment 2**.

The actual future activity level at the Airport may differ from this forecast as a result of unexpected events, such as a resurgent pandemic, or unforeseen changes including those related to economic, regulatory, political, technological, and environmental factors. Although disruptive events cannot be predicted, activity at TEB has

[1] A Fixed Based Operator is an organization or company that operates aircraft fueling, hangar- and apron-based aircraft parking, storage, or tie-down facilities, and provides other services for general aviation aircraft at airports.

[2] Signature acquired a separate FBO, Meridian, in late 2023, which combined with existing Signature facilities on the west side of TEB is operated as Signature West.

historically returned to pre-event levels following disruptions. Forecasts are intended to represent approximate future activity levels. In addition, uncertainties relative to demand may change in response to changes in aircraft operating costs, which further affects how future activity levels at TEB may develop.

A-2. HISTORICAL AVIATION ACTIVITY

Historical data on TEB operations, and Signature operations at TEB specifically, were analyzed to present a baseline understanding of historical aircraft operations, conditions, and trends. This section describes the historical aviation activity, based on analysis of multiple datasets, summarized in Section 2.1 with citations, and then referenced throughout this section. Although this forecast report was prepared in support of Signature FBO facility needs, the forecast analysis first considers the broader context of national and regional trends, and then total operations at TEB. The remainder of this discussion focuses on Signature aviation activity and operational conditions.

A-2.1 DATA SOURCES

Data sources used to compile and analyze historical aviation activity at TEB are summarized in **Table A-1**. Full citations to each dataset are also noted in the table and cross-referenced throughout this section.

TABLE A-1 DATA SOURCES REFERENCED IN DESCRIPTION OF HISTORICAL AVIATION ACTIVITY

DATASET NAME	DESCRIPTION OF USE IN FORECAST REPORT	CITATION
Federal Aviation Administration (FAA)		
FAA 2024 Terminal Area Forecast (TAF)	Growth rates from the TAF were used to forecast the Airport operations, as well as long-term growth rates for Signature operations and Signature tenant aircraft operations.	US Department of Transportation, Federal Aviation Administration, *2024 Terminal Area Forecast*, January 2025.
FAA Aerospace Forecast, Fiscal Years 2024-2044 (Aerospace Forecast)	Growth rates for hours flown by general aviation aircraft and active based aircraft were used to develop a forecast of average aircraft utilization during the forecast period. The Aerospace Forecast was also used to present forecasts of hours flown by fleet type at a national level, given the associated effect national trends have on activity at the Airport.	US Department of Transportation, Federal Aviation Administration, *FAA Aerospace Forecasts Fiscal Years 2024-2044*, October 2024.
Federal Aviation Administration Aircraft Characteristics Data	The aircraft characteristics database was used to establish the physical class and size category of aircraft for the purposes of measuring apron capacity and utilization.	US Department of Transportation, Federal Aviation Administration, Aircraft Characteristics Database, April 2025 (available at https://www.faa.gov/airports/engineering/aircraft_char_database).
FAA Aircraft Registration Database	This FAA database is updated annually and provides data on aircraft registered with the FAA. The annual databases were used to identify the type of aircraft contained in the operations datasets provided by Signature. Additionally, the database was used to identify NetJets and FlexJet aircraft ownership in the Flight Operations Data of matched flights provided by Signature. The Signature dataset is described in further detail below.	US Department of Transportation, Federal Aviation Administration, Aircraft Registration Database, April 2025 (available at https://www.faa.gov/licenses_certificates/aircraft_certification/aircraft_registry/releasable_aircraft_download).
FAA's The Operations Network (OPSNET)	OPSNET data were used to provide a count of annual operations at TEB and peer airports identified in the report. OPSNET counts were used to provide a consistent comparison between operations at different airports.	US Department of Transportation, Federal Aviation Administration, April 2025 (available at https://www.aspm.faa.gov/opsnet/sys/main.asp).

DATASET NAME	DESCRIPTION OF USE IN FORECAST REPORT	CITATION
FAA Traffic Flow Management System Counts (TFMSC)	TFMSC data were used to segment airport operations by fleet type for TEB.	US Department of Transportation, Federal Aviation Administration, April 2025 (available at https://aspm.faa.gov/tfms/sys/main.asp).
General Aviation Manufacturers Association (GAMA)		
GAMA 2023 Annual Data	Data were used to detail trends in the general aviation market globally; industry market trends are a primary factor affecting aviation activity at the Airport.	General Aviation Manufacturers Association, 2023 Annual Data, April 2025 (available at https://gama.aero/facts-and-statistics/statistical-databook-and-industry-outlook/annual-data)
Port Authority of New York and New Jersey (Port Authority)		
Port Authority Annual Airport Traffic Reports	These reports provided total operations data at the Airport by year for the historical period from 2013 to 2024 and by month for the period from 2019 to 2024. Historical annual airport operations were used as the baseline for the forecast for total Airport operations; historical monthly operations exhibited the recovery of aviation activity at the Airport following the onset of the COVID-19 pandemic.	Port Authority of New York and New Jersey, *Airport Traffic Dashboard*, April 2025, (available at https://www.panynj.gov/airports/en/statistics-general-info.html).
Signature Flight Support (Signature)		
Signature Operations Data with Aircraft Registration	Operations data were provided by aircraft registration, with Signature South activity provided for the period it was operated by Signature (2017 to 2024), Signature Meridian activity provided for 2023 and 2024, and Signature East and West (reported as a single entity) provided for the entire historical period (2013 to 2024). This dataset provided historical operations and tenant aircraft data for the Signature facilities at TEB.	Holly Stash, Customer Service Manager, Signature Flight Support, "RE: TEB Operations and Based Airport Clarifications," email to Dave Goncalves, Jake Grant, Pablo Navarrete, and Caldwell Kerr, February 14, 2023 (Internal Data Ops Reports 2013 through 2022x). Dave Goncalves, Manager, Signature Flight Support, "Teterboro South information requested.," email to Jake Grant, February 23, 2023 (2017-2022 data). Ethan Williams, Manager, Commercial Analytics, Signature Flight Support, "RE: Signature at TEB – 2023 and 2024 Data Request," email to Dave Goncalves, Jake Grant, Pablo Navarette, Bradley Fernandez, and Caldwell Kerr, April 3, 2025 (Ricondo TEB Data Request).
Signature 2022, 2023, and 2024 Flight Operations Data	Signature also provided detailed flight operations data for 2022, 2023, and 2024. This dataset contained matched arrivals and departures; provided the time, date, and registration of the aircraft; the origin airport for arrivals; and destination airport for departures. This dataset was used to analyze aircraft parking needs and ferry flight operations.	Bradley Fernandez, Senior Manager, Optimization & Data Science, Signature Flight Support, "RE: Data Request for Signature TEB Forecast," email to Jake Grant, Caldwell Kerr, and Michael Rice, April 14, 2023 (filename TEB Data for RICONDO v2 – aligned.xlsx). Ethan Williams, Manager, Commercial Analytics, Signature Flight Support, "RE: Signature at TEB – 2023 and 2024 Data Request," email to Dave Goncalves, Jake Grant, Pablo Navarette, Bradley Fernandez, and Caldwell Kerr, April 3, 2025 (TEB Data for RICONDO – aligned – 2023 and 2024).
Woods & Poole Economics, Inc.		
Woods & Poole Socioeconomics Data	Woods & Poole socioeconomics data were used to evaluate the current and forecast economic outlook for the Air Trade Area.	Woods & Poole Economics, Inc., April 2025.

SOURCE: Ricondo & Associates, Inc., April 2025.

A-2.2 NATIONAL AND REGIONAL CONTEXT

Air Trade Area
The primary region served by an airport. For the purposes of this report, the Air Trade Area is defined as the New York-Newark, NY-NJ-CT-PA Combined Statistical Area (CSA).

As shown in **Table A-2**, TEB ranked first in jet aircraft operations among US airports without scheduled airline service in 2024. The Airport is operated by the Port Authority, which contracts operations and maintenance functions to Avports, and is located in Bergen County, New Jersey, approximately 8 miles northwest of midtown Manhattan. The New York-Newark, NY-NJ-CT-PA Combined Statistical Area (New York CSA) has a large number of airports serving both commercial and general aviation operations, meaning the market for aviation activity in the region is shared, though TEB serves as the region's primary airport for non-commercial aviation activity. **Exhibit A-1** shows the Airport's Air Trade Area and surrounding airports in the New York CSA.

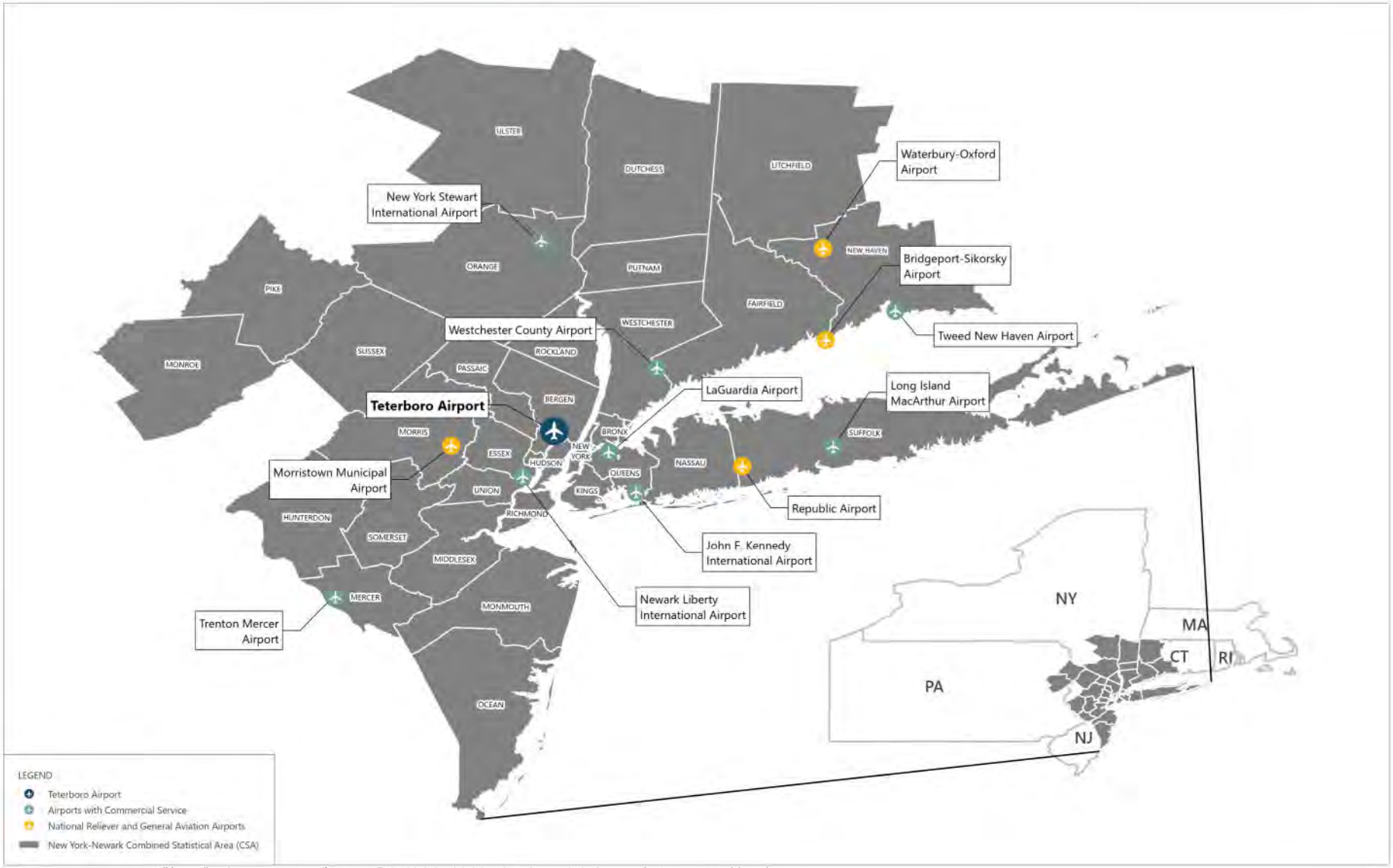
TABLE A-2 2024 JET AIRCRAFT OPERATIONS – US AIRPORTS WITHOUT SCHEDULED AIRLINE SERVICE

RANK	AIRPORT	JET OPERATIONS
1	**TEB – Teterboro Airport**	**148,663**
2	VNY – Van Nuys Airport	64,219
3	OPF – Miami Opa Locka Executive Airport	57,480
4	SDL – Scottsdale Airport	56,550
5	APF – Naples Airport (Florida)	46,812
6	PDK – Dekalb-Peachtree Airport (Atlanta)	46,302
7	APA – Centennial Airport (Denver)	42,273
8	BED – Hanscom Field (Bedford)	38,300
9	PWK – Chicago Executive Airport	32,331
10	FXE – Fort Lauderdale Executive Airport	30,736

NOTE:
This table presents annual operations data for TEB and the busiest US airports, as tracked by the Federal Aviation Administration, and is presented for comparison purposes only. Annual TEB operations referenced in subsequent tables were recorded by the Port Authority and differ from the operations reported in this table.
SOURCE: US Department of Transportation, Federal Aviation Administration, Traffic Flow Management System Counts (TFMSC), April 2025.

A-2.3 ANNUAL OPERATIONS AT THE AIRPORT

Table A-3 presents annual operations for the period of 2013 to 2024. Over the historical, pre-COVID pandemic period, TEB annual operations increased from 155,039 in 2013 to 170,204 in 2019, which represented a 1.6 percent compound annual growth rate (CAGR). With the sharp decrease in air travel that occurred at the onset of the COVID-19 pandemic (discussed in more detail in Section 3.2), year-over-year operations decreased by 50.2 percent from 2019 to 2020. TEB operations began to recover in 2021 with growth continuing into 2022. Total operations at the Airport recovered to pre-COVID levels in 2023, while 2024 represented the second-highest total operations observed during the historical period. TEB served 172,499 annual operations in 2024, resulting in a 1.0 percent CAGR over the period from 2013 to 2024.



SOURCES: US Census Bureau, 2021 (Metropolitan Statistical Areas, counties, states), Federal Aviation Administration – Aeronautical Information Services, May 2020 (airports).

EXHIBIT A-1

NORTH 0 35 mi

AIR TRADE AREA

Project: P:\GIS\Projects\TEB\APRX\TEB_AirTradeArea_20250502.aprx Layout: TEB_Ex1_AirTradeArea_20250502

TABLE A-3 HISTORICAL OPERATIONS – AIRPORT TOTAL

YEAR	TOTAL OPERATIONS [1]	ANNUAL PERCENTAGE CHANGE
2013	155,039	--
2014	161,841	4.4%
2015	167,236	3.3%
2016	171,406	2.5%
2017	174,884	2.0%
2018	172,100	-1.6%
2019	170,204	-1.1%
2020	84,819	-50.2%
2021	143,975	69.7%
2022	167,137	16.1%
2023	171,462	2.6%
2024	172,499	0.6%
Compound Annual Growth Rate		
2013–2019	1.6%	
2013–2024	1.0%	

NOTES:
-- Not Applicable
1 Operations reported by the Port Authority are presented in this table and differ slightly from operations presented in Table A-2, which were reported by the Federal Aviation Administration.
SOURCE: Port Authority Annual Airport Traffic Reports (see Table A-1).

A-2.4 EXISTING SIGNATURE FACILITIES

Signature, as a TEB FBO operator, leases three separate FBO facilities at TEB (as of April 2025), referred to as the Signature East, West, and South facilities. Combined, the Signature East, West, and South facilities comprise the following facilities supporting general aviation activity:

- 1,702,700 square feet of available aircraft apron for aircraft maneuvering and parking
- 335,500 square feet of conventional aircraft hangar space for aircraft parking
- 59,800 square feet of FBO terminal facilities to support general aviation flight operations

Fractional Ownership of Aircraft

Provides access to an aircraft based upon the share purchased. When applied to an aircraft, this typically provides an owner a certain number of flight hours per year based on the share purchased.

FlexJet
An American aviation company focusing on fractional ownership of private jet aircraft based in Richmond Heights, Ohio, and operating out of the Signature East facility at the Airport.

NetJets
An American aviation company focusing on fractional ownership of private jet aircraft based in Columbus, Ohio, and operating out of the Signature South facility at the Airport.

Signature serves operations by aircraft based at the East, West, and South facilities by Signature private aviation tenants, as well as transient operations, which are flights operated by aircraft based at other airports. Signature private aviation tenants include two fractional ownership company tenants, FlexJet and NetJets, operating at Signature East and South facilities, respectively. As fractional ownership companies, FlexJet and NetJets operations differ from traditional general aviation tenants and transients, as discussed in Section 2.6.

Signature accommodates aircraft parking by its private aviation tenants and transient operators at its various aprons and hangars. Existing data and information were evaluated to estimate aircraft parking capacity at Signature East, West, and South, and identify historical trends affecting aircraft parking capacity. Historical parking utilization data were then analyzed to determine the average and maximum numbers of parked aircraft at Signature facilities and compared to the estimated parking capacity to characterize the current aircraft parking conditions at Signature FBO facilities.

A-2.4.1 AIRCRAFT PARKING CAPACITY

Estimates of the maximum number of aircraft that could be parked at each of Signature's TEB facilities (the aircraft parking capacity) were developed. For purposes of this analysis, the aircraft parking capacity was estimated as a weighted average maximum capacity, employing the following methodology:

- The full use of all available apron space for aircraft parking was assumed, along with the provision of space for aircraft maneuvering to and from parking spaces.
- The linear frontage available for parking aircraft at each facility was estimated.
- Aircraft were grouped into three aircraft categories based on size[3] —large, medium, and small—and the average wingspan length for each category was identified.
- It was assumed that aircraft are parked wingtip-to-wingtip, and 10 feet of clearance is maintained between wingtips for safety and maneuverability. Although parking aircraft with overlapping wings previously allowed for tighter spacing between parked aircraft, the fleet transition to winglets[4] precludes this practice.[5]
- For each aircraft category, the maximum number of aircraft *in that category* that could be parked along the available linear frontage at each Signature facility was calculated. At Signature West, several rows of linear frontage were unable to accommodate aircraft larger than small or medium jets. For these cases, it is assumed that the maximum number of the next largest aircraft category would be parked in that apron space.
- The percentage of large, medium, and small operations accommodated by Signature in 2024 was applied to the maximum number of parked aircraft by aircraft category to calculate a weighted average maximum number of parked aircraft at each Signature facility.
- Using the estimated parked aircraft capacity by facility, the percentage allocation of Signature's total aircraft parking capacity among its three facilities was calculated.

The estimated parked aircraft capacity for the combined Signature facilities at TEB was determined to be 146 aircraft parked on all facility aprons, with 34 aircraft on the Signature East apron, 59 aircraft on the Signature West apron, and 53 aircraft on the Signature South apron. **Table A-4** presents the calculation of the estimated parked aircraft capacity of each of Signature's TEB facilities.

[3] For the purposes of the forecast, jet aircraft are categorized by weight. The three categories include large jets (weighing greater than 41,000 pounds), medium jets (weighing between 12,500 pounds and 41,000 pounds), and small jets (weighing less than 12,500 pounds). These definitions are consistent with the definitions used in *Title 14 Code of Federal Regulations (CFR) Part 150, Teterboro Airport Final Noise Exposure Map Report* (May 2017).

[4] Winglets are a nearly vertical airfoil at an aircraft's wingtip that reduces drag by inhibiting turbulence. Many jet aircraft have been retrofitted with winglets as they reduce inflight fuel usage.

[5] Large, medium, and small jet aircraft were estimated to be parked approximately 100 feet, 75 feet, and 45 feet, apart, respectively, when including the noted spacing considerations.

TABLE A-4 ESTIMATED PARKED AIRCRAFT CAPACITY OF SIGNATURE FACILITIES

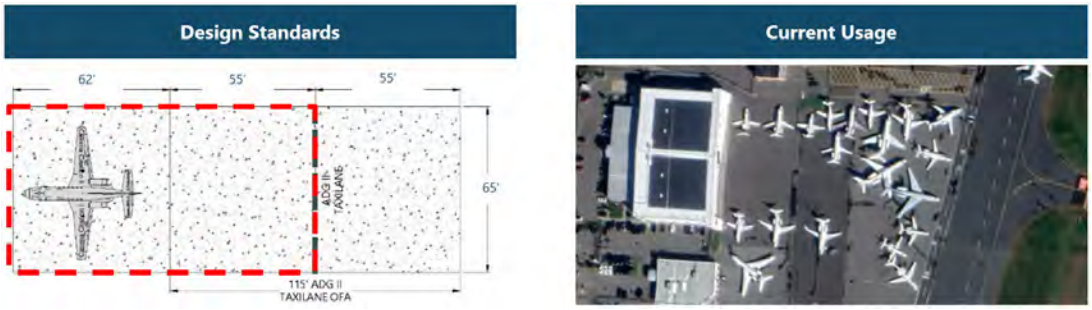
GA AIRCRAFT CATEGORY	MAXIMUM NUMBER OF PARKED AIRCRAFT [1]			PERCENTAGE OF OPERATIONS [2]	WEIGHTED AVERAGE MAXIMUM PARKED AIRCRAFT			
	EAST	WEST [3]	SOUTH		EAST	WEST [3]	SOUTH	TOTAL
Large	28	51	45	30%	8	15	13	37
Medium	35	60	55	64%	22	39	35	96
Small	45	90	72	6%	3	5	4	12
Total	--	--	--	**100%**	**34**	**59**	**53**	**146**
Percentage of Total Signature Capacity					**23.0%**	**40.6%**	**36.4%**	**100.0%**

NOTES:
-- – Not Applicable (The numbers of aircraft by category for a facility are not additive.)
GA – General Aviation
1 The maximum number of parked aircraft is calculated individually for each aircraft category; these numbers are not additive for a single facility. For example, the Signature East facility is estimated to be able to accommodate 28 large aircraft or 35 medium aircraft or 45 small aircraft.
2 The percentage of operations by aircraft category, also referred to as *aircraft fleet mix*, is calculated based on actual operations accommodated at Signature facilities in 2024.
3 Signature West parked aircraft estimates include both the previous Signature West and Meridian facilities. A maximum of 27 aircraft and 32 aircraft are estimated to be able to park at these facilities, respectively.
SOURCES: Ricondo & Associates, Inc., April 2025 (based on Signature 2024 Operations Data [see Table A-1], FAA Aircraft Registration Database [see Table A-1], FAA Aircraft Characteristics Database [see Table A-1], and Google Earth Pro, 2025.

Several trends in the modern general aviation fleet affect facility capacity. The following discussion identifies how these trends affect the ability of aprons and hangars to accommodate parked aircraft (i.e., aircraft parking capacity):

- The size of aircraft comprising the general aviation fleet has been trending towards larger aircraft, and this trend is expected to continue during the forecast period.
  - Larger aircraft require a larger space for parking on aprons and in hangars than smaller aircraft due to the aircraft footprint. This reduces the number of aircraft that can be accommodated on an apron or in a hangar.
  - Larger aircraft also require a wider area to taxi between parked aircraft on an apron because their wingspans are longer. This reduces the area available for aircraft parking on an apron, thus reducing the area available for aircraft parking and the overall number of aircraft that can be accommodated.
- Modern general aviation aircraft are typically equipped with winglets. Ideally, Signature would provide standard separation distances between parked aircraft, but during peak activity periods, aircraft are parked as close together as possible, as the alternative requires aircraft idling on taxiways, holding airborne, or diverting to alternative airports. When feasible, this includes overlapping wings to maximize use of apron space. Today, most large jet aircraft using Signature facilities at TEB have vertical winglets at the end of the wings, which improve fuel efficiency, but prevent aircraft from being parked with overlapping wings. Therefore, parking aircraft with winglets requires more space than is needed for aircraft without winglets. **Exhibit A-2** contrasts airport planning practices, as advised by the FAA and the Transportation Research Board (TRB) Airport Cooperative Research Program (ACRP), with recent satellite imagery of the Signature East facility apron. Due to the high demand for apron facilities at TEB, Signature parks aircraft to accommodate as many aircraft as safely possible.

EXHIBIT A-2 COMPARISON OF APRON DESIGN STANDARDS FOR AIRCRAFT PARKING AND CURRENT PARKING CONDITIONS



NOTES:
ADG – Airplane Design Group. ADG II aircraft have a tail height of 20 to 30 feet and wingspan of 49 to 79 feet, Most of the medium jet and large jet general aviation aircraft at TEB are ADG II.
OFA – Object Free Area
SOURCES: Ricondo & Associates, Inc., June 2023, based on Federal Aviation Administration *Advisory Circular 150/5300-13B, Airport Design,* March 2022; Airport Cooperative Research Program *Report 113, Guidebook on General Aviation Facility Planning,* September 2014; Google Earth Pro, 2023.

A-2.4.2 HISTORICAL AIRCRAFT PARKING UTILIZATION

In addition to estimating parking capacity at Signature facilities, aircraft operations accommodated at Signature facilities in 2022, 2023, and 2024 were analyzed to identify the monthly and annual average number of aircraft parked simultaneously at each Signature facility. This analysis was based on the following data:

- Date and time of arrival and departure operations for Signature by facility, including Signature South for the entire period, Signature East/West (combined for 2022, 2023, and January and February 2024 and separately identified starting in February 2024), and operations with no specified Signature facility; a rolling schedule of aircraft parked at Signature facilities was calculated from this data.
- Aircraft registration numbers, which were used to identify the aircraft owner by the two fractional aircraft operators at Signature TEB facilities—FlexJet and NetJets.

Operations were proportionally allocated to the East and West facilities for the period the facilities were reported together based on the estimated distribution of Signature activity defined in the aircraft parking capacity analysis (see Table A-4).

In addition to estimating the monthly average number of parked aircraft by Signature facility, the analysis included estimation of the monthly average numbers of parked aircraft by Signature's two primary tenants, FlexJet at Signature East and NetJets at Signature South. The use patterns of fractional ownership operators, such as FlexJet and NetJets, differ from traditional general aviation activity: fractional ownership operator fleets tend to have higher utilization rates compared to conventional private general aviation aircraft, and as such, their aircraft spend less time parked at an airport between flights.

Table A-5 presents the monthly average numbers of parked aircraft at each Signature facility from 2022 through 2024. The highest monthly averages for each facility, including primary tenants FlexJet and NetJets, are highlighted in the table. The monthly average number of parked aircraft at all Signature facilities ranged from a low of 61 in July 2022 and peaked at 179 in September 2024. The highest monthly averages for Signature East, West, and South during the period were 33, 93, and 64 parked aircraft. At Signature East, average monthly parked FlexJet aircraft ranged from a low of 4 in February and August 2022 to a peak of 10 in the months of January and April 2024. At

Signature South, average monthly parked NetJets aircraft ranged from a low of 11 in July 2022 to a maximum monthly average of 20 in September 2024.

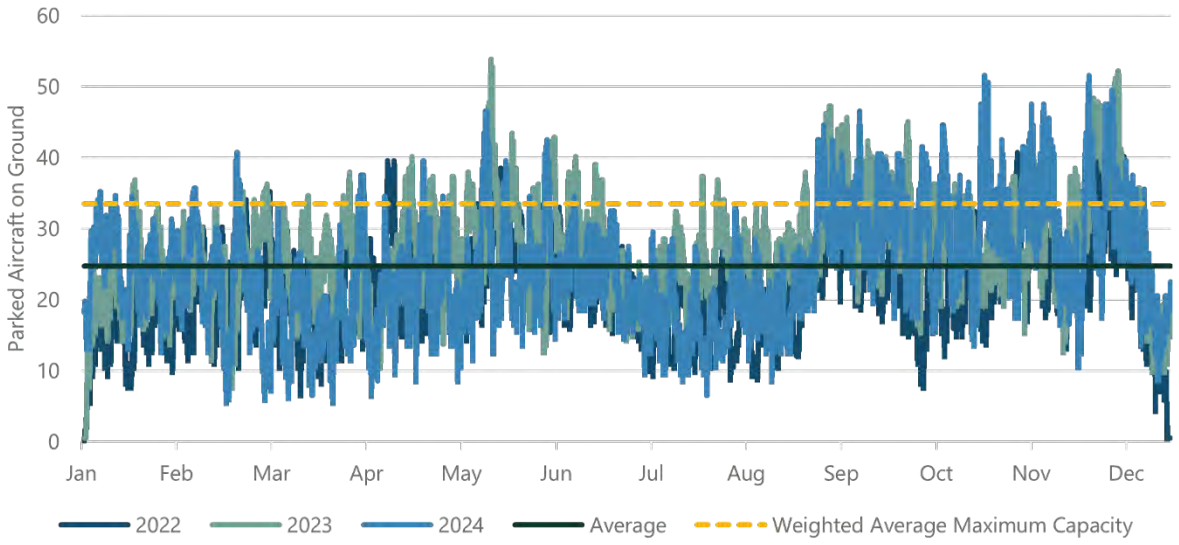
Exhibits A-3, **A-4**, and **A-5** present the number of parked aircraft during 2022, 2023, and 2024 at Signature East, West, and South, respectively. As noted in Section 2.4.1, parked aircraft maximum capacities were estimated based on fleet mix at Signature facilities and is based on recommended aircraft spacing. However, in certain cases, periods occurred in which the aircraft parked at Signature facilities exceeded the estimated parked aircraft capacity. This can be due to a variety of factors, including dense aircraft parking, overlapping wings, as well as aircraft active on the airfield without being parked on the Signature aprons, including taxiing and other movements or locations. There were 53 days in 2022 where the count of parked aircraft at Signature East and West exceeded the weighted average maximum parked aircraft capacity and 189 days where the count of parked aircraft exceeded the weighted average maximum parked aircraft capacity at Signature South. Days with these occurrences became more frequent in 2023, with 130 days recorded at Signature East, 220 days recorded at Signature West, and 275 days recorded at Signature South. In 2024, Signature East and South recorded 113 days and 236 days, respectively, while Signature West recorded 51 days above capacity in the period where Signature East and West are recorded together and 287 days after Signature West is recorded distinctly in the data. During the period with available data, the number of days when the estimated weighted average parked aircraft capacity was exceeded increased. While the estimated parked aircraft capacity represents an estimate and can fluctuate depending on the daily fleet mix (i.e., relatively high rates of small or large jet aircraft, respectively) or parking considerations noted previously, this increasing trend is primarily due to the general increase in aircraft operations using Signature facilities during the period.

TABLE A-5 AVERAGE NUMBER OF PARKED AIRCRAFT AT SIGNATURE FACILITIES BY MONTH IN 2022, 2023, AND 2024

MONTH	SIGNATURE TOTAL	EAST			WEST [1]	SOUTH			OTHER [2]
		FLEXJET	OTHER	TOTAL	TOTAL	NETJETS	OTHER	TOTAL	TOTAL
January 2022	64	5	11	16	13	14	20	34	0
February 2022	84	4	17	21	17	18	28	46	0
March 2022	81	5	15	21	17	15	28	43	0
April 2022	92	6	18	24	20	18	30	48	0
May 2022	97	6	21	27	22	18	29	48	0
June 2022	92	6	17	24	20	18	31	49	0
July 2022	61	5	12	17	14	11	20	30	0
August 2022	66	4	14	17	14	12	22	35	0
September 2022	102	6	22	28	23	18	33	52	0
October 2022	87	5	16	21	17	18	31	49	0
November 2022	101	6	20	27	22	17	35	52	0
December 2022	92	6	19	25	20	15	32	47	0
January 2023	82	7	15	22	18	14	27	41	0
February 2023	89	7	17	24	19	15	31	46	0
March 2023	97	9	17	26	22	15	33	48	1
April 2023	101	8	18	25	21	16	37	53	2
May 2023	123	7	23	31	25	19	44	64	3
June 2023	107	9	20	28	23	17	35	53	3
July 2023	95	7	16	23	19	15	34	49	4
August 2023	110	8	19	27	22	17	37	54	6
September 2023	130	8	25	33	27	18	44	62	7
October 2023	113	8	20	28	23	18	37	54	7
November 2023	115	9	20	29	23	16	40	56	8
December 2023	118	9	22	31	25	15	38	53	8
January 2024	103	10	15	25	21	16	33	49	8
February 2024	105	9	15	24	19	14	33	47	15
March 2024	134	8	7	16	64	15	37	51	3
April 2024	158	10	13	23	76	18	41	59	1
May 2024	168	9	15	24	85	19	38	58	1
June 2024	154	9	16	25	77	17	34	51	1
July 2024	126	5	12	17	61	16	32	47	1
August 2024	127	7	13	19	65	16	27	43	0
September 2024	179	8	24	32	93	20	34	54	0
October 2024	170	8	22	30	89	19	32	51	0
November 2024	161	8	23	31	82	19	28	47	0
December 2024	153	7	21	28	79	15	31	46	0
Average	**112**	**7**	**18**	**25**	**77**	**16**	**33**	**49**	**2**

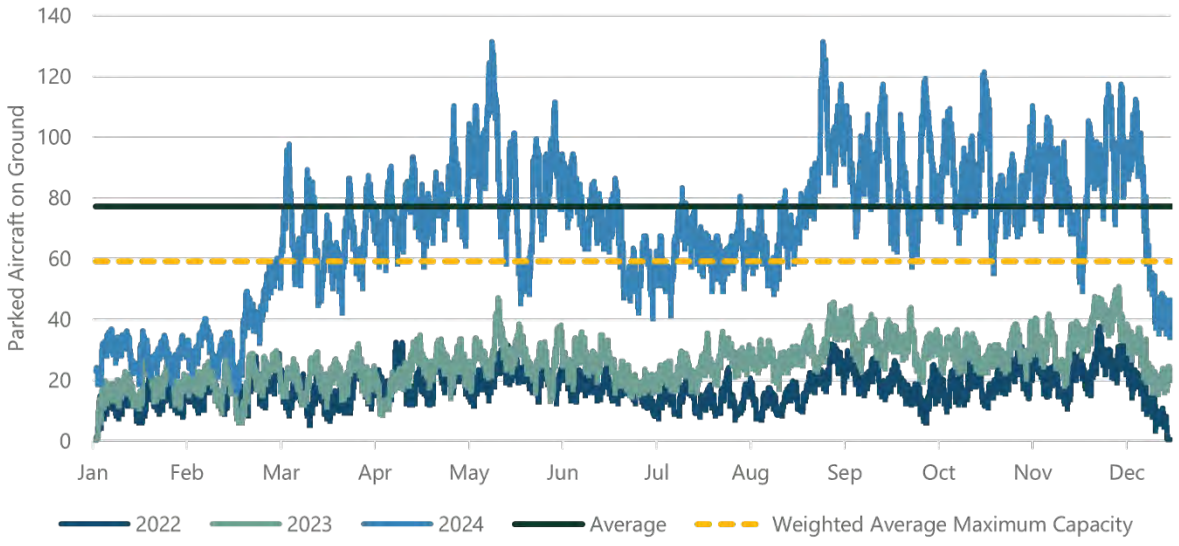
NOTES:
Totals may not sum due to rounding.
Green Boxes/Shading represent the highest monthly average number of parked aircraft for each Signature facility and for the primary Signature tenants.
1 Signature West data includes Meridian data where available in Signature data (i.e., March through December 2024). The average presented for the facility reflects the average parked aircraft during this period.
2 Other includes data with no recorded facility.
SOURCES: Ricondo & Associates, Inc., April 2025, based on Signature 2022, 2023, and 2024 Flight Operations Data (see Table A-1), and FAA Aircraft Registration Database (see Table A-1).

EXHIBIT A-3 SIGNATURE PARKED AIRCRAFT COUNT – EAST, 2022 THROUGH 2024



SOURCES: Ricondo & Associates, Inc., April 2025, based on Signature 2022, 2023, and 2024 Flight Operations Data (see Table A-1), and FAA Aircraft Registration Database (see Table A-1).

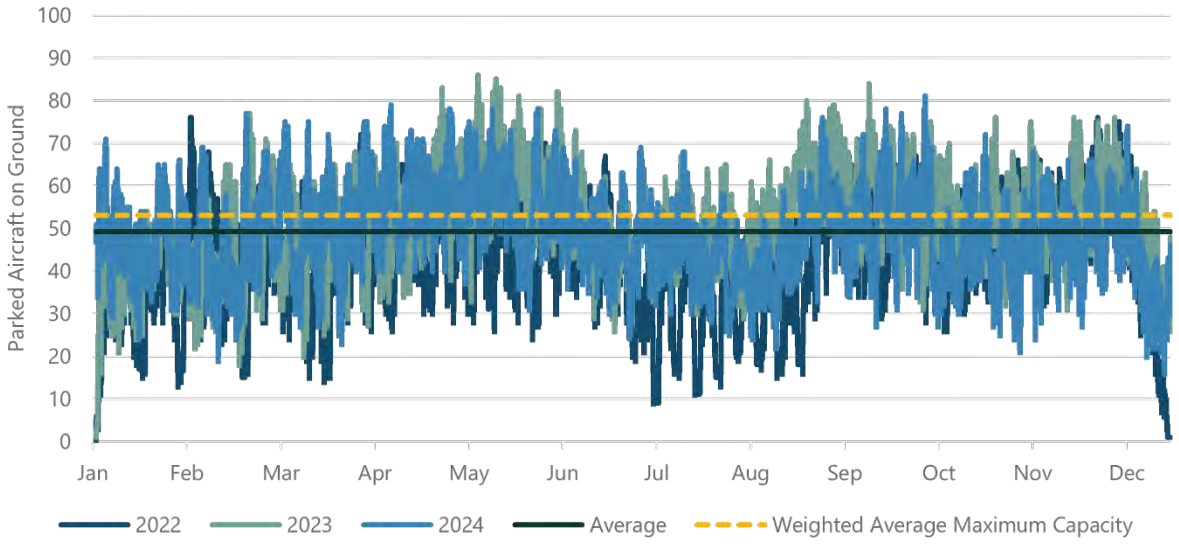
EXHIBIT A-4 SIGNATURE PARKED AIRCRAFT COUNT – WEST, 2022 THROUGH 2024



NOTE: Signature West and Meridian data are presented together where data is available for both facilities starting in 2024. The average and weighted average maximum capacity are calculated relative to the combined facility.

SOURCES: Ricondo & Associates, Inc., April 2025, based on Signature 2022, 2023, and 2024 Flight Operations Data (see Table A-1), and FAA Aircraft Registration Database (see Table A-1).

EXHIBIT A-5 SIGNATURE PARKED AIRCRAFT COUNT – SOUTH, 2022 THROUGH 2024



SOURCES: Ricondo & Associates, Inc., April 2025, based on Signature 2022, 2023, and 2024 Flight Operations Data (see Table A-1), and FAA Aircraft Registration Database (see Table A-1).

A-2.5 SIGNATURE OPERATIONS

This forecast report is prepared in support of understanding Signature FBO facility needs. Therefore, in addition to understanding TEB operations, as discussed in Section 2.3, this section presents a discussion of TEB operations accommodated at Signature facilities.

Annual historical operations and aircraft data for Signature facilities were analyzed for the period of 2013 through 2024. Signature operated the East and West facilities during the entire period, and the aircraft operations data are consolidated for these two facilities through early 2024. To allocate the consolidated East and West operations data to their respective facilities, the operations were apportioned based on the aircraft parking capacity estimated by facility (see Table A-4), and operations in 2024 were apportioned based on the start of Signature West appearing as a distinct data label in the Signature Flight Operations Data during the end of February 2024. Signature began operating the South facility in 2017; thus, data are available for this facility from 2017 through 2024 and were tracked separate from the East and West operations data. The addition of Meridian operations to Signature West from the end of 2023 was also tracked accordingly.

Table A-6 presents historical operations for the Airport, Signature total operations, and Signature operations by facility. Over the historical period, Signature operations have increased from 31,764 operations in 2013 to 127,242 operations in 2024, inclusive of the acquisition of the South and Meridian facilities. Signature's share of total TEB operations increased from 20.5 percent in 2013 to 73.8 percent in 2024. The share increase between 2016 and 2017, from 22.2 to 45.5 percent, is primarily due to the acquisition of the South facility, with a similar increase from 51.2 to 75.0 percent from 2022 to 2023 due to the acquisition of the Meridian facility. Operations at Signature East increased from 2013 to 2024, at a 3.1 percent CAGR. In 2022, total Signature operations and operations at Signature South exceeded their pre-COVID-19 pandemic historical maximum annual operations, while operations at Signature East exceeded pre-COVID historical maximum operations, in 2024.

TABLE A-6 HISTORICAL OPERATIONS – SIGNATURE TOTAL

YEAR	TOTAL AIRPORT	SIGNATURE				SIGNATURE SHARE
		EAST	WEST [1]	SOUTH	TOTAL	
2013	155,039	17,470	14,294	N/A	31,764	20.5%
2014	161,841	20,426	16,712	N/A	37,138	22.9%
2015	167,236	21,688	17,744	N/A	39,432	23.6%
2016	171,406	20,972	17,159	N/A	38,130	22.2%
2017	174,884	23,332	19,090	37,218	79,640	45.5%
2018	172,100	21,414	17,520	39,134	78,068	45.4%
2019	170,204	24,014	19,648	40,892	84,554	49.7%
2020	84,819	12,659	10,357	21,812	44,828	52.9%
2021	143,975	18,824	15,402	38,986	73,212	50.9%
2022	167,137	21,166	17,318	47,040	85,524	51.2%
2023	171,462	22,680	55,798	50,060	128,538	75.0%
2024	172,499	24,374	47,876	54,992	127,242	73.8%
Compound Annual Growth Rate						
2013 – 2016	3.4%	6.3%	6.3%	--	6.3%	
2017 – 2024	-0.2%	0.6%	14.0%	5.7%	6.9%	
2013 – 2024	1.0%	3.1%	11.6%	--	13.4%	

NOTES:
-- – Not Applicable; N/A – Not Available
Totals may not sum due to rounding.
1 The Meridian facility was acquired in 2023 and is operated as a single facility with the previous Signature West facility. Signature West operations in 2023 and 2024 include these data.
SOURCES: Ricondo & Associates, Inc., April 2025, based on Port Authority Annual Airport Traffic Reports (see Table A-1), FAA OPSNET (see Table A-1), Signature Operations Data with Aircraft Registration (see Table A-1).

A-2.6 SIGNATURE TENANT AIRCRAFT

Forecasting efforts consider the historical trends of based aircraft, which for Signature at TEB are Signature's tenant aircraft. Signature serves aircraft based at its East, West, and South facilities that are owned and/or operated by Signature's tenants. Signature also serves transient operations, which are flights operated by aircraft based at other airports. Signature tenants comprise owners and operators of aircraft, ranging from those that own and/or operate one aircraft to a fleet of two or more aircraft.

Signature Tenant Aircraft
Tenant aircraft are defined by Signature as any aircraft associated with a tenant at the Signature facilities at the Airport. This definition includes all aircraft associated with fractional ownership, membership, and on-demand entities, particularly FlexJet and NetJets.

Signature's two primary tenants, FlexJet and NetJets, operate large fleets of fractional ownership private business jets and use Signature's facilities at TEB as a base of operations for their fleets. The FlexJet and NetJets aircraft are not necessarily based at TEB in the traditional sense of a based general aviation aircraft; their aircraft may flow over a number of facilities in the same way large commercial airlines flow their fleets over multiple airports without necessarily basing aircraft at a specific airport hub. For the purposes of this report, Signature tenant aircraft include aircraft managed by FlexJet and NetJets, both of which have an established tenant arrangement with Signature at TEB.

Signature has historically tracked tenant aircraft data by facility similar to operations tracking. The East and West operations were apportioned to the two facilities using the estimated aircraft parking capacity percentage allocation among the three facilities (see Table A-4) for the period where these data were reported in a consolidated format.

A-2.6.1 SIGNATURE TENANT AIRCRAFT COUNT

Tenant aircraft at Signature's TEB facilities increased from 206 aircraft in 2013 to 1,324 aircraft in 2024, as shown in **Table A-7**.[6] The 1,324 tenant aircraft reflect the fleets of FlexJet and NetJets aircraft that use TEB throughout the year but are not necessarily physically located at the Airport at the same time. Tenant aircraft in the period prior to the acquisition of the South facility grew from 207 aircraft to 351 aircraft in 2016, a 19.2 percent CAGR. During the period from 2013 to 2024, tenant aircraft at Signature East and Signature West grew at 12.3 percent and 6.9 percent CAGRs, respectively. Total growth from 2013 to 2024 represented an 18.4 percent CAGR, which also includes increases due to the acquisition of Meridian and the Signature South facility.

TABLE A-7 HISTORICAL SIGNATURE TENANT AIRCRAFT BY FACILITY

YEAR	SIGNATURE TENANT AIRCRAFT				SIGNATURE BASED AIRCRAFT
	EAST	WEST [1]	SOUTH	TOTAL	
2013	113	93	N/A	206	15
2014	132	108	N/A	240	15
2015	145	118	N/A	263	13
2016	193	158	N/A	351	21
2017	155	127	505	787	49
2018	177	145	511	833	64
2019	252	206	523	981	63
2020	221	180	503	904	43
2021	216	176	532	924	50
2022	197	161	576	934	50
2023	262	273	643	1,178	48
2024	406	192	726	1,324	63
Compound Annual Growth Rate					
2013 – 2016	19.4%	19.4%	--	19.4%	11.9%
2017 – 2024	14.7%	6.1%	5.3%	7.7%	3.7%
2013 – 2024	12.3%	6.9%	--	18.4%	13.9%

NOTES:
-- – Not Applicable; N/A – Not Available
Totals may not sum due to rounding.
1 The Meridian facility was acquired in 2023 and is operated as a single facility with the previous Signature West facility. Signature West tenant aircraft in 2023 and 2024 include these data.
SOURCE: Signature Operations Data with Aircraft Registration (see Table A-1).

[6] The FAA 5010/AMR based aircraft count for TEB is 114, reflecting aircraft that are physically based at the Airport the majority of the time. The tenant aircraft count represents aircraft that utilize the Signature facilities at TEB and includes all aircraft associated with fractional ownership, membership, and on-demand entities, particularly NetJets and FlexJet. The tenant aircraft are not necessarily based at TEB or present at the Airport at the same time.

A-2.6.2 SIGNATURE TENANT AIRCRAFT OPERATIONS

During the period with historical data available, Signature tenant aircraft have accounted for an increasing share of total Signature operations, peaking at 54 percent in 2019 and 2020, as presented in **Table A-8**. The share of tenant operations was approximately 35 percent in the years prior to the acquisition of the South facility and increased following the acquisition in 2017 from 43 percent to the 2019 and 2020 peak. Tenant aircraft operations as a share of total Signature operations decreased after the Meridian acquisition in 2023.

Tenant aircraft operations increased from 11,118 operations in 2013 to 13,498 operations in 2016, representing a 6.7 percent CAGR. Following the acquisition of the South Facility, tenant aircraft operations increased from 34,624 operations in 2017 to 44,140 operations in 2022, increasing further to 53,202 operations in 2024. Growth inclusive of the acquisitions of the Signature South and Meridian facilities represents a 15.3 percent CAGR from 2013 to 2024.

TABLE A-8 HISTORICAL OPERATIONS – SIGNATURE TENANT AIRCRAFT SUMMARY

YEAR	TOTAL AIRPORT OPERATIONS	TOTAL SIGNATURE OPERATIONS	ITINERANT SIGNATURE OPERATIONS	TENANT SIGNATURE OPERATIONS	TENANT OPERATIONS SHARE OF SIGNATURE TOTAL
2013	155,039	31,764	20,646	11,118	35%
2014	161,841	37,138	23,624	13,514	36%
2015	167,236	39,432	25,196	14,236	36%
2016	171,406	38,130	24,632	13,498	35%
2017	174,884	79,640	45,016	34,624	43%
2018	172,100	78,068	42,864	35,204	45%
2019	170,204	84,554	39,240	45,314	54%
2020	84,819	44,828	20,562	24,266	54%
2021	143,975	73,212	35,542	37,670	51%
2022	167,137	85,524	41,384	44,140	52%
2023	171,462	128,538	84,868	43,670	34%
2024	172,499	127,242	74,040	53,202	42%
Compound Annual Growth Rate					
2013 – 2016	3.4%	6.3%	6.1%	6.7%	0.4%
2017 – 2024	-0.2%	6.9%	7.4%	6.3%	-0.6%
2013 – 2024	1.0%	13.4%	12.3%	15.3%	1.6%

SOURCES: Ricondo & Associates, Inc., April 2025, based on Port Authority Annual Traffic Reports (see Table A-1), FAA OPSNET (see Table A-1), Signature Operations Data with Aircraft Registration (see Table A-1).

Table A-9 presents historical Signature tenant aircraft operations by facility. Tenant aircraft operations at Signature East have grown from 6,115 operations in 2013 to 13,412 operations in 2024, a 7.4 percent CAGR. Tenant aircraft operations at Signature West have decreased from 5,003 operations in 2013 to 3,896 operations in 2024, a -2.2 percent CAGR.[7] Tenant aircraft operations at Signature South have increased from 24,652 operations in 2017 to

[7] Prior to the acquisition of the Meridian facility, operations for Signature East and West were recorded as a combined facility ("TEB E/W"), and operations had to be allocated between Signature East and West facilities using proportional assumptions, based on information provided by Signature. Following the acquisition of Meridian, Signature West operations have been recorded as a standalone entity.

35,894 operations in 2024, representing a 5.5 percent CAGR over this time period. FlexJet and NetJets, Signature's two primary tenants, use a more transitory operation when compared to conventional private aircraft. This results in shorter average turn times between operations, which are reflected in the relatively small share of total parked aircraft in comparison to the share of total Signature operations represented by FlexJet and NetJets, as presented in Table A-5.

TABLE A-9 HISTORICAL OPERATIONS – SIGNATURE TENANT AIRCRAFT BY FACILITY

YEAR	TOTAL SIGNATURE	ITINERANT SIGNATURE	SIGNATURE TENANT OPERATIONS			
			EAST	WEST [1]	SOUTH	TOTAL
2013	31,764	20,646	6,115	5,003	N/A	11,118
2014	37,138	23,624	7,433	6,081	N/A	13,514
2015	39,432	25,196	7,830	6,406	N/A	14,236
2016	38,130	24,632	7,424	6,074	N/A	13,498
2017	79,640	45,016	5,485	4,487	24,652	34,624
2018	78,068	42,864	5,786	4,734	24,684	35,204
2019	84,554	39,240	10,481	8,575	26,258	45,314
2020	44,828	20,562	5,751	4,705	13,810	24,266
2021	73,212	35,542	7,193	5,885	24,592	37,670
2022	85,524	41,384	8,028	6,568	29,544	44,140
2023	128,538	84,868	7,730	6,552	29,388	43,670
2024	127,242	74,040	13,412	3,896	35,894	53,202
Compound Annual Growth Rate						
2013 – 2016	6.3%	6.1%	6.7%	6.7%	--	6.7%
2017 – 2024	6.9%	7.4%	13.6%	-2.0%	5.5%	6.3%
2013 – 2024	13.4%	12.3%	7.4%	-2.2%	--	15.3%

NOTES:
-- – Not Applicable; N/A – Not Available
Totals may not sum due to rounding.
1 The Meridian facility was acquired in 2023 and is operated as a single facility with the previous Signature West facility. Signature West tenant operations in 2023 and 2024 include these data.
SOURCES: Signature Operations Data with Aircraft Registration (see Table A-1).

A-2.7 FERRY FLIGHT OPERATIONS

As demonstrated above, aircraft parking capacity at Signature's TEB facilities nears constrained conditions routinely and exceeds capacity during peak periods. The parking capacity constraints have secondary effects on operations and activity at the Airport, including the need for repositioning aircraft to another airport for parking, referred to as *ferry flight operations*.

Ferry Flight Operations
Ferry flight operations are flight operations that result from aircraft repositioning, i.e., flying without a standard payload of passengers or cargo.

Ferry flights result in two additional aircraft operations at TEB—one departure and one arrival—to reposition the aircraft for parking elsewhere, as illustrated on **Exhibit A-6**. Given TEB's proximity to Manhattan, demand for TEB occurs, and is expected to continue, even when space for parking aircraft at TEB is not available, resulting in unnecessary ferry flight operations. The extra operations result in cost and logistical complications as well as contribute to the aircraft noise environment and emissions associated with TEB aircraft

operations. Ferry flights also contribute to airspace congestion, affecting operations at commercial service airports in the Air Trade Area.

EXHIBIT A-6 FERRY OPERATIONS FLOW CHART

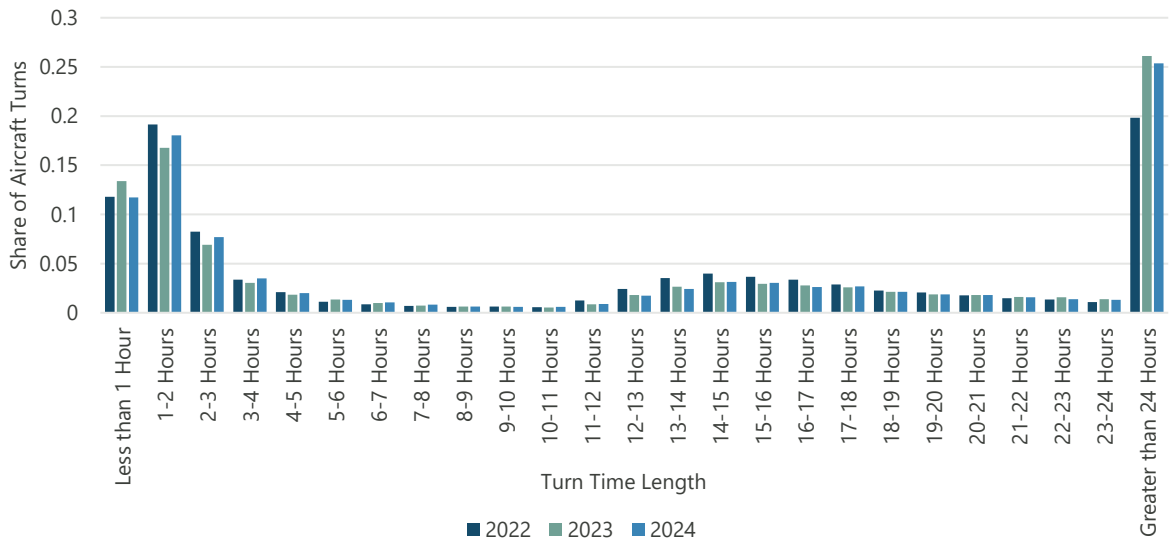


SOURCE: Ricondo & Associates, April 2025.

To understand the magnitude of repositioning effects, Signature ferry operations were estimated using Signature activity schedule data for 2022, 2023, and 2024. Ferry operations were identified in the activity schedule as those operations with short ground-times (i.e., the length of time a plane is on the ground) at TEB and departing to and arriving from nearby airports able to accommodate overflow jet parking from TEB.

Review of the Signature activity schedule determined that the average ground-time for all Signature operations included a large share of operations with relatively short ground times (i.e., less than four hours) as well as relatively long turn times (i.e., longer than 24 hours). From 2022 through 2024, ground-times less than 4 hours ranged between 40 percent and 43 percent of operations. The period of 4 hours was determined to be a reasonable maximum period for aircraft to be on the ground at TEB to drop off or pick up passengers because this activity occurs in succession when aircraft parking space is not available, and the airfield environment is busy. **Exhibit A-7** presents the distribution of turn times at Signature facilities; a high concentration of observed Signature turn times was between 0 and 4 hours in length. Based on this information and the average turn time for Signature, NetJets, and FlexJet operations, a 4-hour turn time was identified as the upper bound of turn time for a potential ferry flight.

EXHIBIT A-7 SIGNATURE AIRCRAFT TURN TIME HISTOGRAM



SOURCES: Ricondo & Associates, Inc., April 2025, based on Signature Operations Data with Aircraft Registration (see Table A-1), and FAA Aircraft Registration Database (see Table A-1).

For those operations with ground-times of four hours or less, the arrival and departure airports were reviewed to determine if they were close enough to be considered a nearby airport, which is assumed to be an airport within a 100-mile radius of TEB.[8] Of the airports within a 100-mile radius of TEB, 23 airports were identified as having sufficient runway length to accommodate jet aircraft and thus were assumed to be able to accommodate aircraft parking when not available at TEB. See **Table A-10** for the airports included in the ferry operations analysis. In

[8] Data regarding origin and destination airport information for flights occurring before or after the Teterboro Airport-related operation were not available.

summary, ferry flights were assumed to be all Signature operations with a TEB ground-time of four hours or less that were departing to or arriving from identified airports.

TABLE A-10 AIRPORTS RECEIVING FERRY FLIGHTS

NAME	CODE	CITY	DISTANCE FROM TEB (MILES)
Essex County Airport	CDW	Caldwell, NJ	11.6
Morristown Municipal Airport	MMU	Morristown, NJ	18.8
Linden Airport	LDJ	Linden, NJ	18.8
Westchester County Airport	HPN	White Plains, NY	24.0
Republic Airport	FRG	Farmingdale, NY	34.9
New York Stewart International Airport	SWF	New Windsor, NY	45.4
Monmouth Executive Airport	BLM	Belmar/Farmingdale, NJ	46.1
Orange County Airport	MGJ	Montgomery, NY	46.9
Danbury Municipal Airport	DXR	Danbury, CT	48.8
Long Island MacArthur Airport	ISP	Islip, NY	50.4
Bridgeport/Sikorsky Airport	BDR	Bridgeport, CT	53.6
Hudson Valley Regional Airport	POU	Poughkeepsie, NY	54.6
Trenton Mercer Airport	TTN	Trenton, NJ	55.7
Sullivan County International Airport	MSV	Monticello, NY	63.1
Ocean County Airport	MJX	Millville, NJ	64.8
Waterbury-Oxford Airport	OXC	Oxford, CT	64.9
Tweed/New Haven Airport	HVN	New Haven, CT	67.6
Northeast Philadelphia Airport	PNE	Philadelphia, PA	72.9
Francis S. Gabreski Airport	FOK	Westhampton Beach, NY	73.0
Lehigh Valley International Airport	ABE	Allentown, PA	73.2
Wilkes-Barre Scranton International Airport	AVP	Wilkes-Barre/Scranton, PA	93.0
Hartford-Brainard Airport	HFD	Hartford, CT	95.5
Atlantic City International Airport	ACY	Atlantic City, NJ	100.0

SOURCE: Cirium Diio Market Intelligence (distance from TEB), April 2025.

Daily average estimated ferry flights are presented for the years 2022-2024, by month, in **Table A-11** for the Signature East, West, and South facilities, as well as for FlexJet and NetJets. Estimated daily average ferry operations at Signature East and West peaked in September 2024 with 3.2 operations, and 4.6 operations, respectively, while Signature South peaked in June 2024 with 6.8 operations. Average daily NetJets ferry operations peaked at 2.7 operations in May 2022 and June 2024, and average daily FlexJet ferry operations peaked at 1.5 operations in October 2024. An average of 10.7 operations per day from 2022 to 2024 are estimated to be ferry flights. On an annual basis, there was an average number of 9.2 ferry flights per day in 2022, 11.2 ferry flights per day in 2023, and 11.8 ferry flights per day in 2024.

TABLE A-11 AVERAGE DAILY FERRY OPERATIONS BY FACILITY AND PRIMARY TENANT BY MONTH IN 2022, 2023, AND 2024

MONTH	SIGNATURE TOTAL	EAST			WEST [1]	SOUTH			OTHER
		FLEXJET	OTHER	TOTAL	TOTAL	NETJETS	OTHER	TOTAL	TOTAL
January 2022	7.5	0.4	1.6	2.0	1.6	1.5	2.3	3.8	0.0
February 2022	9.5	0.7	2.1	2.8	2.3	1.5	2.9	4.4	0.0
March 2022	9.5	0.9	1.8	2.7	2.2	1.8	2.7	4.5	0.0
April 2022	10.3	0.9	2.1	3.0	2.4	2.1	2.8	4.8	0.0
May 2022	10.8	0.7	2.3	3.0	2.4	2.7	2.7	5.4	0.0
June 2022	10.2	0.8	1.8	2.6	2.1	2.6	2.9	5.5	0.0
July 2022	6.9	0.9	1.2	2.0	1.7	1.3	1.9	3.2	0.0
August 2022	7.6	0.7	1.4	2.1	1.7	1.6	2.2	3.8	0.0
September 2022	9.4	1.0	1.5	2.5	2.0	2.4	2.5	4.9	0.0
October 2022	10.2	0.9	1.7	2.6	2.1	2.6	2.9	5.5	0.0
November 2022	10.2	0.9	1.8	2.7	2.2	1.9	3.4	5.3	0.0
December 2022	8.3	0.7	1.1	1.8	1.5	2.1	2.9	5.0	0.0
January 2023	11.0	1.0	1.4	2.3	1.9	1.7	2.4	4.1	2.7
February 2023	10.9	1.1	1.1	2.2	1.8	1.6	2.4	4.0	2.9
March 2023	10.3	0.5	1.4	2.0	1.6	1.8	2.9	4.7	2.0
April 2023	11.4	1.1	1.0	2.1	1.7	2.3	2.7	5.0	2.6
May 2023	11.9	1.2	1.0	2.2	1.8	2.3	2.7	5.0	3.0
June 2023	11.4	0.8	1.3	2.1	1.7	1.9	2.8	4.8	2.9
July 2023	10.7	0.7	1.4	2.1	1.7	1.4	2.6	4.0	2.8
August 2023	10.4	0.8	1.6	2.4	2.0	1.9	1.8	3.7	2.3
September 2023	11.3	1.1	1.4	2.5	2.1	1.8	2.4	4.2	2.5
October 2023	11.7	0.9	1.2	2.1	1.7	1.6	2.9	4.5	3.3
November 2023	12.2	1.1	1.6	2.7	2.2	2.3	3.2	5.5	1.9
December 2023	10.9	1.2	1.2	2.4	2.0	2.0	2.8	4.8	1.7
January 2024	9.9	0.5	1.3	1.8	1.5	1.7	2.3	4.0	2.6
February 2024	11.7	1.3	1.4	2.7	2.2	1.9	3.2	5.1	1.8
March 2024	10.0	0.9	0.6	1.5	3.9	1.9	2.6	4.5	0.1
April 2024	12.9	1.0	1.1	2.1	4.4	2.3	4.2	6.4	0.0
May 2024	13.2	1.3	1.4	2.7	4.3	2.5	3.8	6.2	0.0
June 2024	12.6	1.0	0.8	1.7	4.0	2.7	4.1	6.8	0.0
July 2024	11.7	1.0	0.6	1.6	3.5	1.7	4.8	6.5	0.0
August 2024	10.9	0.5	0.7	1.2	4.0	1.5	4.2	5.7	0.0
September 2024	14.0	1.3	1.8	3.2	4.6	2.1	4.1	6.3	0.0
October 2024	12.3	1.5	1.2	2.7	4.5	1.9	3.2	5.1	0.0
November 2024	11.9	1.3	1.4	2.8	4.3	1.5	3.3	4.8	0.0
December 2024	11.1	1.0	1.8	2.9	3.5	1.9	2.7	4.7	0.0
Average	**10.7**	**0.9**	**1.4**	**2.3**	**4.1**	**2.0**	**3.0**	**4.9**	**1.0**

NOTES:
Totals may not sum due to rounding.
1 Signature West data includes Meridian data where available in Signature data (i.e., March through December 2024). The average presented for the facility reflects the average parked aircraft during this period.
2 Other includes data with no recorded facility.
SOURCES: Ricondo & Associates, Inc., April 2025, based on Signature 2022, 2023, and 2024 Flight Operations Data (see Table A-1), FAA Aircraft Registration Database (see Table A-1),

A-3. FACTORS AFFECTING AVIATION ACTIVITY

Aviation activity is influenced by numerous factors, including national, regional, and local socioeconomic conditions as well as technology shifts. However, the extent of influence varies from airport to airport. Global events such as pandemics, terrorism, natural disasters, fuel price changes, severe weather events, and political instability can significantly influence aviation activity at an airport. Similarly, local events can affect the activity at a general aviation airport. These include localized events external to the industry but can include changes and competition within the aviation industry as well.

TEB is a general aviation airport with a national airport system role. The National Plan of Integrated Airport Systems (NPIAS) 2025 – 2029[9] classifies five airports in the New York CSA as nonprimary national reliever or general aviation airports:

- Teterboro Airport (Teterboro, NJ – TEB)
- Morristown Municipal Airport (Morristown, NJ – MMU)
- Republic Airport (Farmingdale, NY – FRG)
- Bridgeport/Sikorsky Memorial Airport (Bridgeport, CT – BDR)
- Waterbury-Oxford Airport (Oxford, CT – OXC)

Nonprimary National Airports

Defined by the FAA as airports that support the national airport system by providing communities access to national and international markets in multiple States and throughout the United States. National airports have very high levels of aviation activity with many jets and multi-engine propeller aircraft.

In addition to the nonprimary national airports in the New York CSA, the CSA includes eight airports with commercial service classified as large-, medium-, small-, and non-hub airports.[10]

As defined by the NPIAS, national airports such as TEB are located in metropolitan areas near major business centers and support flying throughout the nation and the world. National airports have very high levels of activity with many jets and multi-engine aircraft and provide pilots with alternatives to primary airports.

A-3.1 INDUSTRY AIRCRAFT MARKET TRENDS

Aviation trends tracked by the General Aviation Manufacturers Association (GAMA) and the FAA were reviewed to characterize changes in global and US general aviation fleets.

GAMA tracks global and US deliveries of general aviation aircraft by five aircraft types: single-engine piston, multi-engine piston, turboprop, business jet, and light sport. Global deliveries of general aviation aircraft[11] grew at a 2.2 percent CAGR from 2013 to 2023.[12] As shown on **Exhibit A-8**, global trends between 2013 and 2023 include growth in the share of single-engine piston deliveries (from 34.9 percent to 46.4 percent), and declines in the shares of turboprop deliveries (from 24.8 percent to 19.6 percent) and business jet deliveries (from 26 percent to 22.5 percent). In North America, however, GAMA data identified that the share of business jet deliveries in North America grew from 52.4 percent in 2013 to 74.9 percent in 2023. The growth in business jet deliveries from 678 aircraft in 2013 to

[9] US Department of Transportation, Federal Aviation Administration, *National Plan of Integrated Airport Systems (2025-2029)*, September 30, 2024.

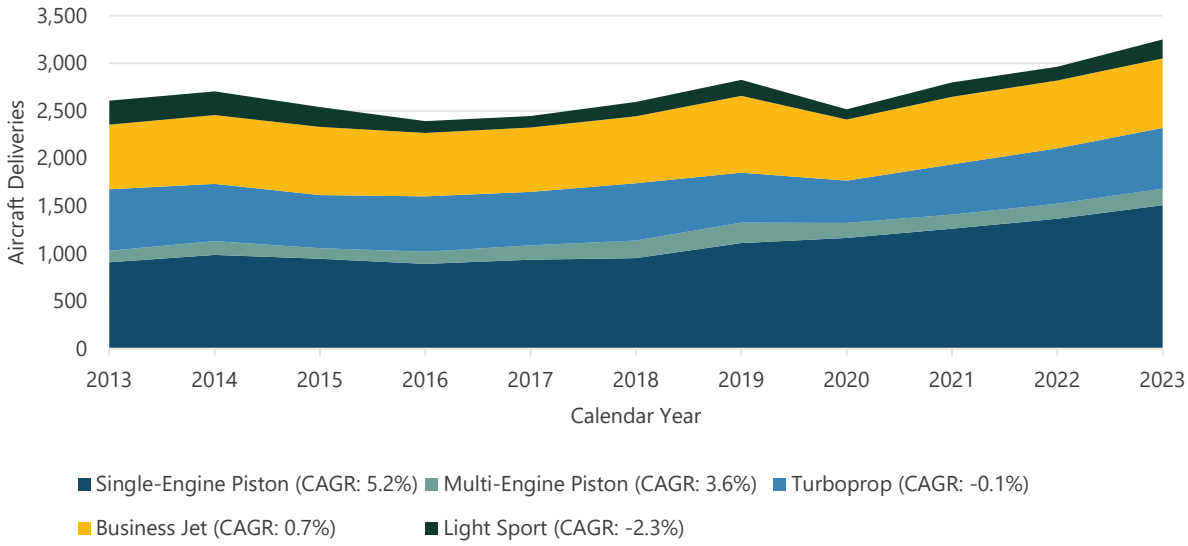
[10] FAA classifies commercial service airports based on the percentage of annual US commercial enplanements received at the airport. Large hubs receive 1 percent or more of annual US commercial enplanements, medium hubs receive 0.25 to 1.0 percent, small hubs receive 0.05 to 0.25 percent, and nonhubs receive less than 0.05 percent but more than 10,000 annual commercial enplanements.

[11] Aircraft can be categorized as fixed-wing (i.e., the aircraft relies on forward motion and the shape of their wings to generate lift), or rotary-wing (i.e., the aircraft relies on rotary wings or blades to generate lift, such as helicopters). GAMA's review assesses fixed-wing aircraft.

[12] General Aviation Manufacturers Association, *GAMA 2023 Annual Data*, April 2025 (see Table A-1).

730 aircraft in 2023 represents a 0.7 percent CAGR. GAMA also identified an increase in the share of deliveries of turboprop and single-engine piston aircraft over this period.

EXHIBIT A-8 HISTORICAL GLOBAL GENERAL AVIATION AIRCRAFT DELIVERIES



NOTES:
CAGR – Compound Annual Growth Rate
Percentages reflecting CAGRs for the period of CY 2013 to CY 2023 are presented for each aircraft type in the chart legend.
SOURCE: General Aviation Manufacturers Association, *GAMA 2023 Annual Data*, April 2025.

According to the FAA Aerospace Forecast, single-engine piston activity largely comprises hobby and personal operators, whereas jet activity is more commonly used for business purposes. As flying becomes more expensive due to increased fuel costs, training and maintenance costs rise, and competing cheaper alternatives for recreational use increase, the FAA expects the number of active single-engine piston aircraft to continue to decrease at an -0.2 percent CAGR from 2024 to 2044, consistent with the historical decrease between 2012 and 2021 of -0.1 percent CAGR. The FAA also expects the number of active jet aircraft to increase at a 2.6 percent CAGR from 2024 to 2044, building on the historical increase from 2014 to 2024, representing a 3.3 percent CAGR. The historical and forecast trends in growth rates by general aviation aircraft type are presented in **Table A-12**.

Table A-12 presents a second important metric of national general aviation activities—annual hours flown by aircraft type. Over the period of 2014 to 2024, hours flown by single-engine aircraft increased at a 1.8 percent CAGR, while jet aircraft hours flown increased at a 3.5 percent CAGR. During the forecast period, jet aircraft hours flown are expected to increase at a 2.5 percent CAGR, a slower rate of growth relative to the change in active general aviation jet aircraft.

TABLE A-12 THE US GENERAL AVIATION FLEET: HISTORICAL AND FORECAST GROWTH RATES

ANALYSIS YEARS	SINGLE-ENGINE	MULTI-ENGINE	TURBO-PROP	JET	HELICOPTER	OTHER [1]
Active Aircraft in GA Fleet						
2014-2024 (historical)	-0.1%	-1.3%	1.1%	3.3%	-0.3%	-0.4%
2024-2044 (forecast)	-0.2%	-0.3%	1.0%	2.6%	1.5%	0.3%
Annual GA Aircraft Hours Flown						
2014-2024 (historical)	1.8%	-0.6%	-1.4%	3.5%	-1.0%	0.2%
2024–2044 (forecast)	-0.8%	0.2%	1.1%	2.5%	2.1%	0.5%

NOTES:
GA – General Aviation
Growth rates presented as Compound Annual Growth Rates (CAGR).
1 Other includes Experimental and Light Sport aircraft.
SOURCE: FAA Aerospace Forecast (see Table A-1).

NetJets and FlexJet are the first and second largest fractional ownership companies in North America, representing 36 percent and 14 percent of the total hours flown by fractional operators. In 2024, NetJets flew 575,848 hours and operated 687 jets in North America, 11 percent more than 2023. Flexjet operated 304 aircraft and flew 230,584 hours in 2024, 17 percent more than 2023.[13] Both NetJets and FlexJet continue to add aircraft to their fleets. NetJets has announced the purchase of 1,500 Cessna Citation jets, beginning delivery in 2025.[14] In 2023, FlexJet planned to add 22 large jets to its fleet by the end of the year.[15] According to WINGX data, overall fractional jet fleet size has grown in 2024, with 1,241 jets representing a 27 percent increase relative to 2019.[16] While NetJets and FlexJet are expected to remain large fractional jet ownership companies, others, including PlaneSense, AirSprint, and Airshare, are growing their fractional ownership and charter operations and could potentially supplant the role of NetJets and FlexJet at TEB should those companies reduce or cease operations at the Airport.

A-3.2 IMPACT OF THE COVID-19 PANDEMIC

The COVID-19 pandemic had a significant global impact on aviation activity. Nationally, commercial and business aviation activity began to decrease in March 2020 as a ban on flights from other countries into the United States was instituted, and most domestic business travel ceased at the onset of the COVID-19 pandemic. At TEB, total operations in April 2020 decreased by 90.8 percent compared to the same month in 2019. Operations steadily recovered over the course of 2021 and 2022, with total annual operations exceeding pre-pandemic levels in 2023. The recovery of activity at TEB is consistent with historical patterns, at TEB and on a broader national level, where aviation demand and activity levels typically recover following disrupting events. **Table A-13** and **Exhibit A-9** present TEB's monthly total operations comparisons for 2019 through 2024.

[13] SherpaReport, https://www.sherpareport.com/aircraft/largest-charter-fractional-2024.html (accessed May 8, 2025).

[14] NetJets, https://netjets.com/en-us/citation-ascend-announcement (accessed May 8, 2025).

[15] FlexJet Press, https://flexjet.com/press/flexjet-to-add-22-aircraft-to-its-mid-and-super-midsized-private-jet-fleet-by-year-end (accessed May 8, 2025).

[16] SherpaReport, https://www.sherpareport.com/aircraft/fractional-jet-record-2024.html (accessed May 8, 2025).

TABLE A-13 TETERBORO AIRPORT MONTHLY OPERATIONS COMPARISON – 2019 TO 2024

MONTH	2019	2020	2021	2022	2023	2024
January	12,059	12,149	7,662	10,540	12,075	12,047
February	12,165	12,840	6,943	11,844	11,826	12,220
March	13,880	9,398	9,765	14,278	13,557	13,319
April	14,724	1,354	10,735	14,456	14,318	14,454
May	16,309	3,229	11,679	16,596	16,687	16,657
June	14,254	4,920	12,168	15,100	15,151	14,568
July	12,633	5,526	11,866	10,419	12,805	12,338
August	12,489	6,114	11,970	10,889	12,640	11,702
September	15,901	6,965	13,340	16,775	15,494	16,874
October	16,029	7,612	16,055	15,671	15,955	17,217
November	15,219	6,959	16,184	15,784	15,732	15,276
December	14,542	7,753	15,608	14,785	15,222	15,827
Total	**170,204**	**84,819**	**143,975**	**167,137**	**171,462**	**172,499**

SOURCE: Port Authority of New York and New Jersey, 2019 to 2024 operations, April 2025 (see Table A-1).

EXHIBIT A-9 TETERBORO AIRPORT MONTHLY OPERATIONS COMPARISON – 2019 TO 2024



SOURCE: Port Authority of New York and New Jersey, 2019 to 2024 operations, April 2025 (see Table A-1).

A-3.3 SOCIOECONOMICS

Regional, state, and national socioeconomic conditions are often correlated with an airport's activity level. As shown in **Table A-14**, all socioeconomic variables evaluated in this report for the New York CSA and the United States have increased since 2014. Over the forecast period from 2024 to 2044, the nation's population, personal income, and gross regional/domestic product (GRP/GDP) are projected to increase at rates above those projected for the CSA, while employment, total earnings, and per capita personal income growth rates for the CSA are projected to be comparable to or higher than the national average trend. Based on these forecast data, the CSA is projected to

experience population and economic growth. Growth in regional and national population and economic activity provide additional support for increased business and general aviation activity at the Airport.

TABLE A-14 SOCIOECONOMIC VARIABLES – REGION, STATE, AND NATION

VARIABLE	2014	2024	2044	CAGR 2014–2024	CAGR 2024–2044
New York-Newark, NY-NJ-CT-PA Combined Statistical Area					
Population (thousands)	23,104	23,083	24,006	0.0%	0.2%
Employment (thousands)	13,932	16,129	20,062	1.5%	1.1%
Total Earnings (millions)	$1,076,817	$1,314,283	$1,863,447	2.0%	1.8%
Personal Income (millions)	$1,354,486	$1,780,967	$2,533,711	2.1%	1.8%
Per Capita Personal Income	$62,763	$77,153	$105,546	2.1%	1.6%
Gross Regional Product (millions)	$1,767,745	$2,244,597	$3,218,672	2.4%	1.8%
United States					
Population (thousands)	319,295	337,215	379,791	0.5%	0.6%
Employment (thousands)	186,240	218,894	273,142	1.6%	1.1%
Total Earnings (millions)	$10,928,506	$13,909,757	$18,067,627	2.4%	1.3%
Personal Income (millions)	$15,216,235	$19,959,948	$29,970,116	2.8%	2.1%
Per Capita Personal Income	$47,656	$59,191	$78,912	1.2%	1.4%
Gross Domestic Product (millions)	$17,953,808	$23,109,448	$33,415,402	2.6%	1.9%

NOTES: CAGR – Compound Annual Growth Rate
Annual data represents a calendar year.
SOURCE: Woods & Poole Economics, Inc., April 2025.

A-3.4 TECHNOLOGICAL SHIFTS

Several technological shifts are considered for their potential effects on general aviation activity.

- Unmanned Aircraft Systems (UAS). UAS, or drones, are used for commercial and recreational purposes, such as real estate listings and water sport activities. As of April 2025, the FAA had registered approximately 420,825 commercial drones and over a million drones for recreational use.[17] The FAA has developed tools, such as the free application B4UFLY, to provide drone operators guidance on operating drones safely around airports. Drones may positively or negatively impact activity at general aviation airports such as TEB. Increased use of drones could spur additional interest in aviation and lead to more people flying. Conversely, drones may provide a substitute for flying aircraft (news and traffic reporting for example), leading to a decrease in general aviation activity.
- Vertical Take-Off and Landing (VTOL) Aircraft. VTOL can land and takeoff vertically and hover similar to rotary aircraft (e.g., helicopters). VTOLs can also be fixed-winged aircraft. The ability for aircraft to land and takeoff vertically may positively impact activity at airports by allowing additional operations without the need for additional runway use or capacity; however, airports may need to develop policies and procedures to address

[17] Federal Aviation Administration, https://www.faa.gov/uas (accessed April 2025).

airspace congestion around runway safety areas, approach areas, and other safety zones that require non-VTOL aircraft movements.

- Electric Aircraft. Electric aircraft are being designed to produce less noise and provide a cleaner alternative to fuel-based aircraft. However, electric aircraft technology is in the early stages of development and infrastructure will need to evolve to support electric aircraft charging at airports.

A-3.5 LOCAL FACTORS

The number of airports in the region affects competition for nonscheduled and general aviation activity, which could lead to shifting market shares of operations among the airports. Primary airports in the region, including LaGuardia Airport (LGA), John F. Kennedy International Airport (JFK), and Newark Liberty International Airport (EWR), operate close to constrained capacity limits, which impedes expansion of general aviation operations at those primary airports, as the demand to use these airports by aircraft approaches or exceeds the airport's capacity during certain times of the day. Thus, FAA has imposed mandatory slots at JFK and LGA, requiring advanced approval for aircraft to operate at those airports during slot-controlled hours, and has a voluntary schedule facilitation process in place at EWR to prevent unacceptable levels of delay. These airports, along with Stewart International Airport (SWF), are operated by the Port Authority. Republic Airport, located in Farmingdale, approximately 30 miles east of Midtown Manhattan, is a primary competitor for general aviation traffic in the region, though its location further from the center of the region and position on the opposite side of the region are differentiators for TEB. In addition, these and other competing airports contribute to a high utilization and density of airspace operations in the region.

TEB itself is also a key contributor to the development of aviation activity. Airport improvements can help drive additional activity. Additionally, local tourism developments and business prospects influence an airport's activity level. The geographical location of an airport also plays an important role in the type of travelers an airport attracts, such as tourists or business travelers.

A-4. FORECAST OF AVIATION ACTIVITY

Growth rate options were assessed to identify a reasonable methodology to forecast aircraft operations and fleet mix, by activity component (i.e., total TEB operations; Signature East, West and South facilities; and Signature tenants). The forecast methodology and results are described in further detail within this section.

A-4.1 TOTAL AIRPORT OPERATIONS

Historical TEB operations were analyzed to identify whether predictive relationships with the socioeconomic variables (see Section 3.3) and national general aviation trends (see Section 3.1) exist. However, neither analysis yielded definitive results, meaning no predictive relationships between aircraft operations trends at TEB and the socioeconomic variables of the New York metropolitan region were found. In the absence of identified predictive patterns with common forecast methodologies, FAA year-over-year growth rates established in the FAA 2024 TAF were selected and applied to actual total operations for TEB in 2024 as reported in the Port Authority Annual Airport Traffic Reports.

While the TAF is prepared on a federal fiscal year (FFY) basis ending in September, the FFY year-over-year growth rate in the FAA 2024 TAF was assumed to be generally representative of growth rates on a calendar year (CY) cycle from 2024 to 2044. The FAA 2024 TAF growth rate was applied consistently to each fleet mix grouping, holding fleet mix distribution constant during the forecast period. **Table A-15** presents the total TEB operations forecast and a comparison to the FAA 2024 TAF for TEB total operations. Total TEB operations are forecast to increase from 172,499

in 2024 to 260,892 in 2044, which represents a 2.1 percent CAGR, the same CAGR as the operations forecast in the FAA 2024 TAF for this period. The forecast for total TEB fleet mix operations is presented in **Table 2-1** in Attachment 2.

TABLE A-15 TOTAL AIRPORT OPERATIONS FORECAST

	FORECAST		2024 FAA TAF FOR TEB	
YEAR	TOTAL OPERATIONS	YEAR-OVER-YEAR CHANGE	TOTAL OPERATIONS	YEAR-OVER-YEAR CHANGE
Historical				
2024	172,499		175,461	
Forecast				
2025	180,277	4.5%	183,373	4.5%
2026	188,350	4.5%	191,584	4.5%
2027	196,574	9.0%	199,949	9.0%
2028	204,831	4.2%	208,348	4.2%
2029	208,306	6.0%	211,883	6.0%
2030	211,786	1.7%	215,423	1.7%
2031	215,270	3.3%	218,966	3.3%
2032	218,757	1.6%	222,513	1.6%
2033	222,247	3.2%	226,063	3.2%
2034	225,742	1.6%	229,618	1.6%
2035	229,240	3.1%	233,176	3.1%
2036	232,742	1.5%	236,738	1.5%
2037	236,246	3.1%	240,303	3.1%
2038	239,756	1.5%	243,873	1.5%
2039	243,269	3.0%	247,446	3.0%
2040	246,786	1.4%	251,024	1.4%
2041	250,307	2.9%	254,605	2.9%
2042	253,831	1.4%	258,190	1.4%
2043	257,360	2.8%	261,779	2.8%
2044	260,892	1.4%	265,372	1.4%
Compound Annual Growth Rate				
2024–2044	2.1%		2.1%	

NOTES:
-- – Not Applicable; FAA – Federal Aviation Administration; TAF – Terminal Area Forecast; TEB – Teterboro Airport
Totals may not sum due to rounding.
SOURCES: Ricondo & Associates, Inc., April 2025, based on Port Authority Annual Airport Traffic Reports (see Table A-1), FAA OPSNET (see Table A-1), and FAA 2024 TAF (see Table A-1).

A-4.2 TOTAL SIGNATURE OPERATIONS

The methodology used to forecast total Signature operations was based on recent trends in Signature operations by aircraft type. General aviation jet aircraft were grouped by size into small, medium, and large.[18] Between 2022 and 2024, total Signature large jet and medium jet operations increased at 18.0 percent and 15.6 percent CAGRs, respectively. This forecast assumes that these growth rate trends will continue in 2025 and 2026, with large jet and medium jet operations growing at a faster rate than other aircraft categories. Other aircraft categories are forecast

[18] Small, medium, and large jet categories are based on the fleet mix identified in the TEB Part 150 Study (HMMH, Teterboro Airport, *Title 14 Code of Federal Regulations [CFR] Part 150, Final Noise Exposure Map Report*, May 2017.

to grow in line with the FAA 2024 TAF for total TEB operations. Year-over-year growth rates for 2025 through 2044 for all categories of aircraft are based on the FAA 2024 TAF for TEB and are the same as the forecast year-over-year growth rates for total TEB operations.

Table A-16 presents the forecast total operations for Signature, by East, West, and South facility, and the Airport total. Total Signature operations are forecast to increase from 127,242 in 2024 to 197,633 in 2044, which represents a 2.2 percent CAGR compared to a forecast 2.1 percent CAGR for total TEB operations. The 2024 to 2044 CAGR is the same for each of Signature's facilities at TEB. Signature's share of total TEB operations is forecast to increase from 73.8 percent in 2024 to 75.8 percent in 2044. The fleet mix operations forecast for Signature, including the small, medium, and large jet aircraft types, is presented in **Table 2-2** in Attachment 2.

A-4.3 SIGNATURE TENANT AIRCRAFT

A-4.3.1 SIGNATURE TENANT AIRCRAFT OPERATIONS

The forecast of tenant aircraft operations was based on the same approach used to forecast total Signature operations, with operations grouped by aircraft size into small, medium, and large[19] categories, with higher rates of growth assumed for medium and large jets than other aircraft categories in 2025 and 2026 based on recent historical growth rate trends at TEB. Other aircraft categories are forecast to grow in line with the FAA 2024 TAF for total TEB operations. Year-over-year growth rates for 2025 through 2044 for all categories of aircraft are based on the FAA 2024 TAF for TEB and are the same as the forecast year-over-year growth rates for total TEB operations.

During the forecast period, Signature tenant aircraft operating at the Airport continue to account for a sizeable minority of total Signature operations, as presented in **Table A-17**. During the forecast period, tenant aircraft operations are forecast to increase from 53,202 operations in 2024 to 81,046 operations in 2044, representing a 2.1 percent CAGR. Due to tenant aircraft and total Signature operations increasing at a comparable rate during the forecast period, the share of total operations represented by tenant aircraft is forecast to remain between 41.0 and 41.8 percent during the forecast period.

[19] Small, medium, and large jet categories are based on the fleet mix identified in the TEB Part 150 Study (HMMH, Teterboro Airport, *Title 14 Code of Federal Regulations [CFR] Part 150, Final Noise Exposure Map Report*, May 2017.

TABLE A-16 TOTAL SIGNATURE OPERATIONS FORECAST

YEAR	TOTAL AIRPORT		SIGNATURE								
			EAST		WEST [1]		SOUTH		TOTAL		SHARE OF TOTAL OPERATIONS
	ANNUAL OPERATIONS	YEAR-OVER-YEAR RATE	ANNUAL OPERATIONS	YEAR-OVER-YEAR RATE	ANNUAL OPERATIONS	YEAR-OVER-YEAR RATE	ANNUAL OPERATIONS	YEAR-OVER-YEAR RATE	ANNUAL OPERATIONS	YEAR-OVER-YEAR RATE	
Historical											
2024	172,499		24,374		47,876		54,992		127,242		73.8%
Forecast											
2025	180,277	4.5%	26,158	7.3%	51,380	7.3%	59,017	7.3%	136,555	7.3%	75.7%
2026	188,350	4.5%	27,331	4.5%	53,685	4.5%	61,664	4.5%	142,680	4.5%	75.8%
2027	196,574	4.4%	28,525	4.4%	56,029	4.4%	64,356	4.4%	148,910	4.4%	75.8%
2028	204,831	4.2%	29,723	4.2%	58,382	4.2%	67,060	4.2%	155,165	4.2%	75.8%
2029	208,306	1.7%	30,227	1.7%	59,373	1.7%	68,198	1.7%	157,797	1.7%	75.8%
2034	225,742	--	32,757	--	64,342	--	73,906	--	171,005	--	75.8%
2039	243,269	--	35,301	--	69,338	--	79,644	--	184,283	--	75.8%
2044	260,892	--	37,858	--	74,361	--	85,414	--	197,633	--	75.8%
Compound Annual Growth Rate											
2024 – 2029	3.8%		4.4%		4.4%		4.4%		4.4%		
2029 – 2034	1.6%		1.6%		1.6%		1.6%		1.6%		
2034 – 2039	-1.5%		-1.5%		-1.5%		-1.5%		-1.5%		
2039 – 2044	-1.4%		-1.4%		-1.4%		-1.4%		-1.4%		
2024 – 2044	2.1%		2.2%		2.2%		2.2%		2.2%		

NOTES:
-- – Not Applicable
Totals may not sum due to rounding.
1 The Meridian facility was acquired in 2023 and is operated as a single facility with the previous Signature West facility. Signature West operations in 2023 and 2024 include these data.
SOURCES: Ricondo & Associates, Inc., April 2025, based on Port Authority Annual Airport Traffic Reports (see Table A-1), FAA OPSNET (see Table A-1), Signature Operations Data with Aircraft Registration (see Table A-1), and FAA 2024 TAF (see Table A-1).

TABLE A-17 HISTORICAL AND FORECAST OPERATIONS – SIGNATURE TENANT AIRCRAFT SUMMARY

YEAR	TOTAL AIRPORT OPERATIONS	SIGNATURE OPERATIONS			
		TOTAL	ITINERANT	TENANT	TENANT SHARE OF SIGNATURE TOTAL
Historical					
2013	155,039	31,764	20,646	11,118	35.0%
2014	161,841	37,138	23,624	13,514	36.4%
2015	167,236	39,432	25,196	14,236	36.1%
2016	171,406	38,130	24,632	13,498	35.4%
2017	174,884	79,640	45,016	34,624	43.5%
2018	172,100	78,068	42,864	35,204	45.1%
2019	170,204	84,554	39,240	45,314	53.6%
2020	84,819	44,828	20,562	24,266	54.1%
2021	143,975	73,212	35,542	37,670	51.5%
2022	167,137	85,524	41,384	44,140	51.6%
2023	171,462	128,538	84,868	43,670	34.0%
2024	172,499	127,242	74,040	53,202	41.8%
Forecast					
2025	180,277	136,555	80,552	56,003	41.0%
2026	188,350	142,680	84,169	58,511	41.0%
2027	196,574	148,910	87,844	61,066	41.0%
2028	204,831	155,165	91,534	63,631	41.0%
2029	208,306	157,797	93,087	64,710	41.0%
2034	225,742	171,005	100,878	70,127	41.0%
2039	243,269	184,283	108,711	75,572	41.0%
2044	260,892	197,633	116,586	81,046	41.0%
Compound Annual Growth Rate					
2024 – 2029	3.8%	4.4%	4.7%	4.0%	
2029 – 2034	1.6%	1.6%	1.6%	1.6%	
2034 – 2039	1.5%	1.5%	1.5%	1.5%	
2039 – 2044	1.4%	1.4%	1.4%	1.4%	
2024 – 2044	2.1%	2.2%	2.3%	2.1%	

NOTE:
Totals may not sum due to rounding.
SOURCES: Ricondo & Associates, Inc., April 2025, based on Port Authority Annual Airport Traffic Reports (See Table A-1), FAA OPSNET (see Table A-1), FAA Aerospace Forecast (see Table A-1), Signature Operations Data with Aircraft Registration (see Table A-1), and FAA 2024 TAF (see Table A-1).

Table A-18 presents historical and forecast Signature tenant aircraft operations by facility. As noted, the share of total Signature tenant aircraft operations represented by each facility is forecast to remain equivalent to historical trends throughout the forecast period. Tenant aircraft operations for each of the Signature facilities are forecast as follows:

- Signature East – from 13,412 operations in 2024 to 20,432 operations in 2044 (2.1 percent CAGR)
- Signature West – from 3,896 operations in 2024 to 5,935 operations in 2044 (2.1 percent CAGR)
- Signature South – from 35,894 operations in 2024 to 54,680 operations in 2044 (2.1 percent CAGR)

A-4.3.2 SIGNATURE TENANT AIRCRAFT COUNT

Table A-19 presents historical and forecast Signature tenant aircraft by facility. As noted, the share of total Signature tenant aircraft associated with each facility is forecast to remain in line with historical trends throughout the forecast period. Tenant aircraft at Signature facilities are forecast to grow as follows:

- Signature East – from 406 aircraft in 2024 to 612 aircraft in 2044 (2.1 percent CAGR)
- Signature West – from 192 aircraft in 2024 to 291 aircraft in 2044 (2.1 percent CAGR)
- Signature South – from 726 aircraft in 2024 to 1,094 aircraft in 2044 (2.1 percent CAGR)

Signature tenant aircraft at TEB were forecast by deriving a forecast of operations per tenant aircraft (presented in Table A-19) to the Signature tenant aircraft operations forecast (presented in Table A-18). Signature based aircraft at TEB were forecast to be constant throughout the period, in line with recent Signature trends and consistent with the forecast of total TEB based aircraft in the 2024 FAA TAF. Operations per aircraft are forecast to increase at a 0.1 percent CAGR between 2024 and 2044. This increase in operations per aircraft is in line with the FAA Aerospace Forecast which forecasts a 0.8 percent CAGR for general aviation hours flown and 0.4 percent CAGR for active general aviation aircraft during the forecast period. **Table A-20** presents the historical and forecast tenant aircraft operations per tenant aircraft, as well as forecast based aircraft operations per based aircraft. Tenant aircraft operations per tenant aircraft decreased from 54 in 2013 to 40 in 2024 for all Signature facilities at TEB. Tenant aircraft operations per tenant aircraft are forecast to increase from 40 in 2024 to 41 in 2044, which represents a 0.1 percent CAGR.

TABLE A-18 HISTORICAL AND FORECAST OPERATIONS – SIGNATURE TENANT AIRCRAFT BY FACILITY

YEAR	TOTAL SIGNATURE OPERATIONS	ITINERANT SIGNATURE OPERATIONS	SIGNATURE TENANT OPERATIONS			
			EAST	WEST	SOUTH	TOTAL
Historical						
2013	31,764	20,646	6,115	5,003	N/A	11,118
2014	37,138	23,624	7,433	6,081	N/A	13,514
2015	39,432	25,196	7,830	6,406	N/A	14,236
2016	38,130	24,632	7,424	6,074	N/A	13,498
2017	79,640	45,016	5,485	4,487	24,652	34,624
2018	78,068	42,864	5,786	4,734	24,684	35,204
2019	84,554	39,240	10,481	8,575	26,258	45,314
2020	44,828	20,562	5,751	4,705	13,810	24,266
2021	73,212	35,542	7,193	5,885	24,592	37,670
2022	85,524	41,384	8,028	6,568	29,544	44,140
2023	128,538	84,868	7,730	6,552	29,388	43,670
2024	127,242	74,040	13,412	3,896	35,894	53,202
Forecast						
2025	136,555	80,552	14,118	4,101	37,784	56,003
2026	142,680	84,169	14,751	4,285	39,476	58,511
2027	148,910	87,844	15,395	4,472	41,199	61,066
2028	155,165	91,534	16,041	4,659	42,930	63,631
2029	157,797	93,087	16,314	4,738	43,658	64,710
2034	171,005	100,878	17,679	5,135	47,313	70,127
2039	184,283	108,711	19,052	5,534	50,986	75,572
2044	197,633	116,586	20,432	5,935	54,680	81,046
Compound Annual Growth Rate						
2024 – 2029	4.4%	4.7%	4.0%	4.0%	4.0%	4.0%
2029 – 2034	1.6%	1.6%	1.6%	1.6%	1.6%	1.6%
2034 – 2039	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%
2039 – 2044	1.4%	1.4%	1.4%	1.4%	1.4%	1.4%
2024 – 2044	2.2%	2.3%	2.1%	2.1%	2.1%	2.1%

NOTES:
-- – Not Applicable; N/A – Not Available
Totals may not sum due to rounding.
1 The Meridian facility was acquired in 2023 and is operated as a single facility with the previous Signature West facility. Signature West tenant aircraft operations in 2023 and 2024 include these data.
SOURCES: Ricondo & Associates, Inc., April 2025, based on FAA Aerospace Forecast (see Table A-1), Signature Operations Data with Aircraft Registration (see Table A-1), and FAA 2024 TAF (see Table A-1).

TABLE A-19 HISTORICAL AND FORECAST SIGNATURE TENANT AIRCRAFT BY FACILITY

YEAR	SIGNATURE TENANT AIRCRAFT				SIGNATURE BASED AIRCRAFT
	EAST	WEST	SOUTH	TOTAL	
Historical					
2013	113	93	N/A	206	15
2014	132	108	N/A	240	15
2015	145	118	N/A	263	13
2016	193	158	N/A	351	21
2017	155	127	505	787	49
2018	177	145	511	833	64
2019	252	206	523	981	63
2020	221	180	503	904	43
2021	216	176	532	924	50
2022	197	161	576	934	50
2023	262	273	643	1,178	48
2024	406	192	726	1,324	63
Forecast					
2025	418	199	747	1,364	63
2026	432	205	773	1,411	63
2027	450	214	804	1,468	63
2028	469	223	838	1,530	63
2029	477	227	853	1,557	63
2034	519	247	929	1,695	63
2039	564	268	1,009	1,841	63
2044	612	291	1,094	1,997	63
Compound Annual Growth Rate					
2024 – 2029	3.3%	3.3%	3.3%	3.3%	0.0%
2029 – 2034	1.7%	1.7%	1.7%	1.7%	0.0%
2034 – 2039	1.6%	1.6%	1.6%	1.6%	0.0%
2039 – 2044	1.6%	1.6%	1.6%	1.6%	0.0%
2024 – 2044	2.1%	2.1%	2.1%	2.1%	0.0%

NOTES:
-- – Not Applicable; N/A – Not Available
Totals may not sum due to rounding.
1 The Meridian facility was acquired in 2023 and is operated as a single facility with the previous Signature West facility. Signature West tenant aircraft in 2023 and 2024 include these data.
SOURCES: Ricondo & Associates, Inc., April 2025, Signature Operations Data with Aircraft Registration (see Table A-1), FAA Aircraft Registration Database (see Table A-1), FAA Aerospace Forecast (see Table A-1), and FAA 2024 TAF (see Table A-1).

TABLE A-20 SIGNATURE OPERATIONS PER AIRCRAFT PER YEAR

YEAR	SIGNATURE TENANT AIRCRAFT				SIGNATURE BASED AIRCRAFT
	EAST	WEST	SOUTH	TOTAL	
Historical					
2013	54	54	N/A	54	28
2014	56	56	N/A	56	31
2015	54	54	N/A	54	31
2016	38	38	N/A	38	19
2017	35	35	49	44	39
2018	33	33	48	42	34
2019	42	42	50	46	33
2020	26	26	27	27	31
2021	33	33	46	41	44
2022	41	41	51	47	40
2023	29	24	46	37	70
2024	33	20	49	40	74
Forecast					
2025	34	21	51	41	74
2026	34	21	51	41	74
2027	34	21	51	42	74
2028	34	21	51	42	74
2029	34	21	51	42	74
2034	34	21	51	41	74
2039	34	21	51	41	74
2044	33	20	50	41	75
Compound Annual Growth Rate					
2024 – 2029	0.7%	0.7%	0.7%	0.7%	0.1%
2029 – 2034	-0.1%	-0.1%	-0.1%	-0.1%	0.1%
2034 – 2039	-0.2%	-0.2%	-0.2%	-0.2%	-0.1%
2039 – 2044	-0.2%	-0.2%	-0.2%	-0.2%	-0.1%
2024 – 2044	0.0%	0.0%	0.1%	0.1%	0.1%

NOTES:
-- – Not Applicable; N/A – Not Available
Totals may not sum due to rounding.
1 The Meridian facility was acquired in 2023 and is operated as a single facility with the previous Signature West facility. Signature West operations in 2023 and 2024 include these data.
SOURCES Ricondo & Associates, Inc., April 2025, based on FAA OPSNET (see Table A-1), Signature Operations Data with Aircraft Registration (see Table A-1), and FAA 2024 TAF (see Table A-1).

A-4.4 TOTAL AIRPORT BASED AIRCRAFT

Table A-21 presents the 2024 FAA TAF projections for based aircraft at TEB. As noted in the glossary, based aircraft are aircraft that are operational and typically based at a specific airport the majority of the time when not in active service. This differs from the Signature tenant aircraft discussed in Section 2.6 and 4.3. TEB total based aircraft peaked at 140 aircraft in 2019; 123 based aircraft were recorded in FY 2024. During the forecast period, based aircraft are projected to remain constant.

TABLE A-21 TERMINAL AREA FORECAST PROJECTED BASED AIRCRAFT

YEAR	TEB FAA TAF BASED AIRCRAFT [1]
Historical	
2013	120
2014	112
2015	121
2016	127
2017	109
2018	137
2019	140
2020	121
2021	114
2022	129
2023	129
2024	123
Forecast	
2025	123
2026	123
2027	123
2028	123
2029	123
2034	123
2039	123
2044	123
Compound Annual Growth Rate	
2024 – 2044	0.0%

NOTES:
FAA – Federal Aviation Administration; TAF – Terminal Area Forecast; TEB – Teterboro Airport
1 The FAA 2024 TAF is presented in federal fiscal year (September to October) with a forecast period of 2024 to 2044.
SOURCE: FAA 2024 TAF (see Table A-1).

A-4.5 CONCLUSION

The above forecasts indicate that aircraft operations at TEB and Signature facilities will continue to grow over the forecast period, and the trend towards increasing operations by larger aircraft will also continue. Thus, the demand for aircraft parking space is forecast to increase at TEB. Not only will Signature be able to accommodate fewer aircraft within its fixed space as the fleet mix trends towards larger aircraft over time, but TEB is forecast to experience an increase in demand for aircraft parking facilities as total aircraft operations are forecast to increase. The increase in demand for total aircraft parking spaces compounds the space challenges created by the trend of larger aircraft, an increasing percentage of which are equipped with winglets.

A-5. FORECAST COMPARISONS

A-5.1 FEDERAL AVIATION ADMINISTRATION 2024 TERMINAL AREA FORECAST

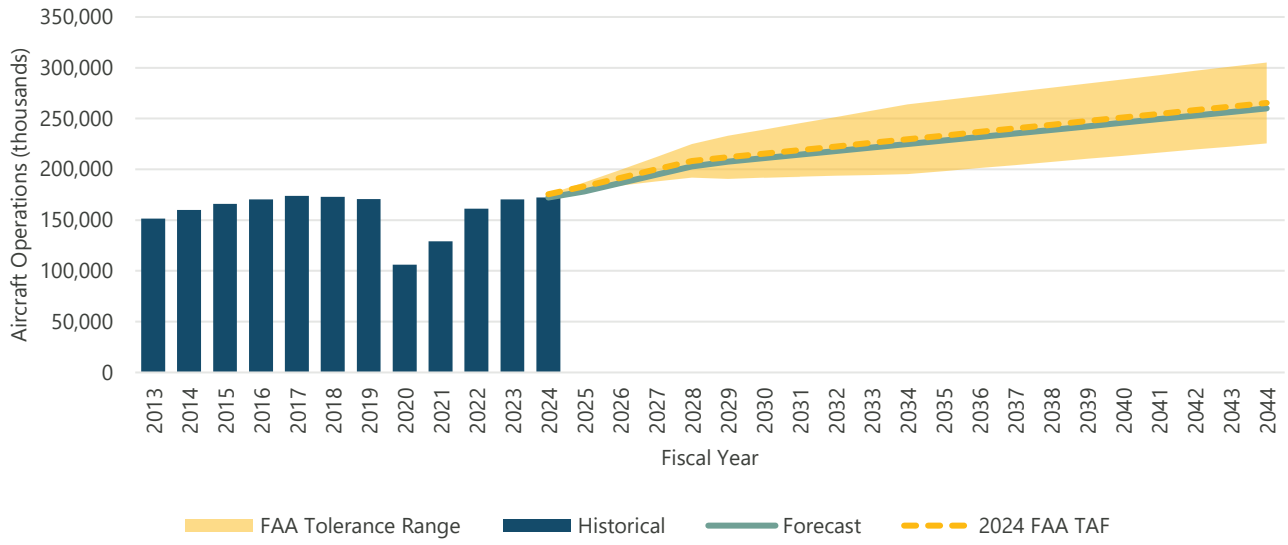
Table A-22 presents a comparison of the operations forecast relative to the FAA 2024 TAF for the Airport. For the period from 2024 to 2044, total operations in the Airport's forecast and the FAA 2024 TAF both increase at a 2.1 percent CAGR. For the forecast, the TAF growth rates were applied to total operations at the Airport, with the two forecasts differing in the baseline assumptions for total actual operations at TEB in 2024. **Exhibit A-10** presents the historical Airport operations, forecast Airport operations, and the 2024 FAA TAF operations. The operations forecast remains within the variance tolerance levels specified by the FAA, which require a variance of no more than 10 percent over 5 years and 15 percent over 10 years.

TABLE A-22 COMPARISON OF FORECAST AND TERMINAL AREA FORECAST

YEAR	FORECAST OPERATIONS	FAA 2024 TAF OPERATIONS [1]	VARIANCE
Historical			
2024	172,240	175,461	-1.8%
Forecast			
2025	178,333	183,373	-2.7%
2026	186,332	191,584	-2.7%
2027	194,518	199,949	-2.7%
2028	202,767	208,348	-2.7%
2029	207,437	211,883	-2.1%
2034	224,868	229,618	-2.1%
2039	242,391	247,446	-2.0%
2044	260,009	265,372	-2.0%
Compound Annual Growth Rate			
2024 – 2044	2.1%	2.1%	

NOTES:
FAA – Federal Aviation Administration; TAF – Terminal Area Forecast
1 The FAA 2024 TAF is presented in federal fiscal year (September to October) with a forecast period of 2024 to 2044.
SOURCES: Ricondo & Associates, Inc., April 2025, based on Port Authority Annual Airport Traffic Reports (see Table A-1), FAA OPSNET (see Table A-1), FAA 2024 TAF (see Table A-1).

EXHIBIT A-10 COMPARISONS OF FORECAST AND TERMINAL AREA FORECAST



NOTES: The 2024 FAA TAF is presented in federal fiscal year (September to October) with a forecast period of 2024 to 2044.
FAA – Federal Aviation Administration; TAF – Terminal Area Forecast
SOURCES: Ricondo & Associates, Inc., April 2025, based on Port Authority Annual Airport Traffic Reports (see Table A-1), FAA OPSNET (see Table A-1), FAA 2024 TAF (see Table A-1).

A-5.2 2023 AVIATION ACTIVITY FORECASTS

Table A-23 presents a comparison of the 2025 Updated Aviation Activity Forecasts and the 2023 Aviation Activity Forecast for total operations, total Signature operations, and Signature tenant operations. **Exhibits A-11, A-12,** and **A-13** present these forecasts for total Airport operations, total Signature operations, and Signature tenant operations, respectively. For comparison between activity using the same Signature facilities included in the 2023 Aviation Activity Forecasts, Exhibits A-12 and A-13 also present the 2025 Updated Aviation Activity Forecasts excluding estimated operations associated with the former Meridian facility. The 2023 Aviation Activity Forecast includes the period through 2040, whereas the 2025 Updated Aviation Activity Forecast includes the period through 2044.

In the short-term, fewer total operations are forecast in the 2025 Updated Aviation Activity Forecasts than the 2023 Aviation Activity Forecasts. From 2027 through the end of the forecast periods, more operations are forecast in the 2025 Updated Aviation Activity Forecasts than the 2023 Aviation Activity Forecasts, with 16.3 percent variance forecast in 2039. Variance between the forecasts is due to the differences in both short-term and long-term growth rates, which are driven by the difference between the FAA 2022 TAF and the FAA 2024 TAF.[20]

[20] The 2022 FAA TAF predicted a 5.5 percent growth in operations in 2023 followed by two years of 1.8-1.9 percent growth, while the 2024 FAA TAF predicts growth in operations of 4.2-4.5 percent through 2028. The long-term growth forecasts (2035-2044) in the 2022 FAA TAF predicted 0.8 percent year-over-year growth while the 2024 FAA TAF predicts 1.5 percent year-over-year growth. The FAA TAFs are developed every year by FAA; the difference in TAF growth rates between 2022 and 2024 is driven by how the FAA's methodology incorporates new historical data and trends observed in the period between when the two forecasts were developed, which influence both

TABLE A-23 COMPARISON OF 2025 UPDATED AVIATION ACTIVITY FORECASTS AND 2023 AVIATION ACTIVITY FORECASTS

YEAR	TOTAL AIRPORT OPERATIONS			TOTAL SIGNATURE OPERATIONS			SIGNATURE TENANT OPERATIONS		
	2025 FORECAST UPDATE	2023 FORECAST	VARIANCE	2025 FORECAST UPDATE	2023 FORECAST	VARIANCE	2025 FORECAST UPDATE	2023 FORECAST	VARIANCE
Historical									
2024	172,499	183,421	-6.0%	127,242	95,270	33.6%	53,202	49,820	6.8%
Forecast									
2025	180,277	186,957	-3.6%	136,555	97,106	40.6%	56,003	50,778	10.3%
2026	188,350	188,458	-0.1%	142,680	97,882	45.8%	58,511	51,183	14.3%
2027	196,574	189,971	3.5%	148,910	98,670	50.9%	61,066	51,590	18.4%
2028	204,831	191,496	7.0%	155,165	99,458	56.0%	63,631	52,002	22.4%
2029	208,306	193,035	7.9%	157,797	100,256	57.4%	64,710	52,414	23.5%
2034	225,742	200,929	12.3%	171,005	104,314	63.9%	70,127	54,544	28.6%
2039	243,269	209,164	16.3%	184,283	108,562	69.7%	75,572	56,758	33.1%
2044	260,892	--	--	197,633	--	--	81,046	--	--
Compound Annual Growth Rate									
2024 – 2039	2.3%	0.9%		2.5%	0.9%		2.4%	0.9%	
2024 – 2044	2.1%	--		2.2%	--		2.1%	--	

NOTES:
-- – Not Applicable
The Meridian facility was acquired in 2023 and is operated as a single facility with the previous Signature West facility. Signature operations in the 2025 Planning Forecast Update include these data.
SOURCES: Ricondo & Associates, Inc., April 2025, based on Port Authority Annual Airport Traffic Reports (see Table A-1), FAA OPSNET (see Table A-1), FAA 2024 TAF (see Table A-1); Ricondo & Associates, Inc., September 2023.

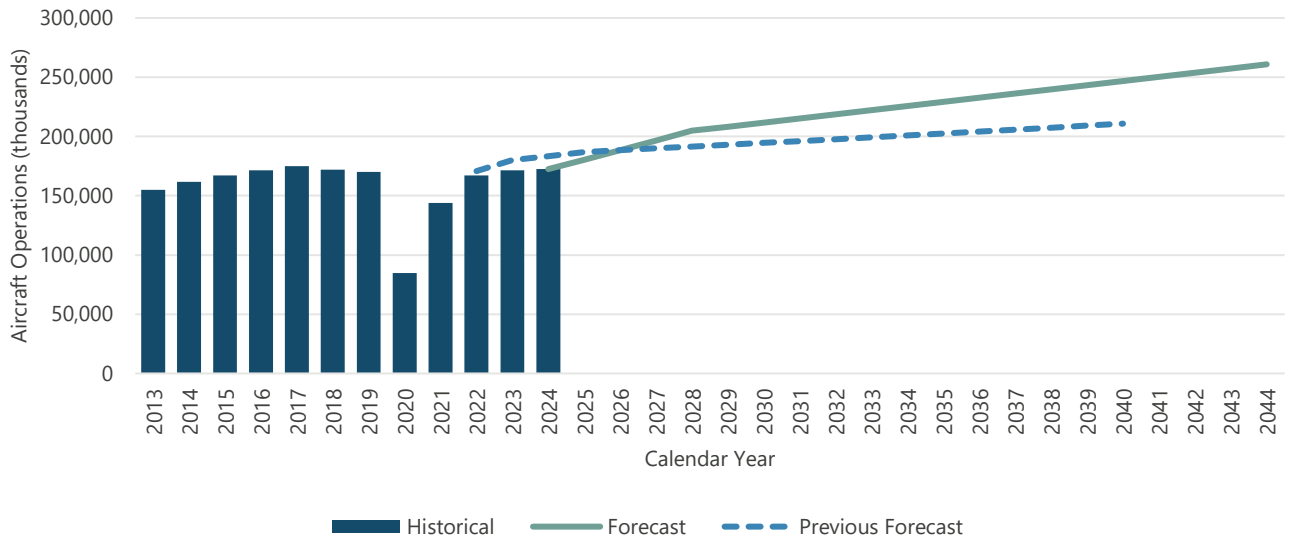
Total Signature operations are higher throughout the forecast period in the 2025 Updated Aviation Activity Forecasts than the 2023 Aviation Activity Forecasts. This is due primarily to including operations associated with the former Meridian facility in the 2025 Updated Aviation Activity Forecasts. Total Signature operations forecast in the 2025 Updated Aviation Activity Forecasts excluding operations associated with the former Meridian facility are in line with total Signature operations forecast in the 2023 Aviation Activity Forecast.

In 2023 and 2024, Signature tenant operations were in line with operations forecast in the 2023 Aviation Activity Forecast. This is due to key tenants, namely NetJets and FlexJet, operating at legacy Signature facilities, rather than former Meridian facilities, and the uptick observed in total Signature operations when the Meridian facility was acquired did not occur among tenant Signature operations. In the long-term period, variance between the forecasts

the difference in short-term and long-term forecast growth rates. Additionally, these trends differ on a regional or local basis from the national trends observed in the FAA Aerospace Forecast or the FAA TAF for the US as a whole. TEB is an airport primarily used as a business jet GA reliever airport and is in close proximity to New York City, which results in demand profiles that are different from the median GA airport in the US.

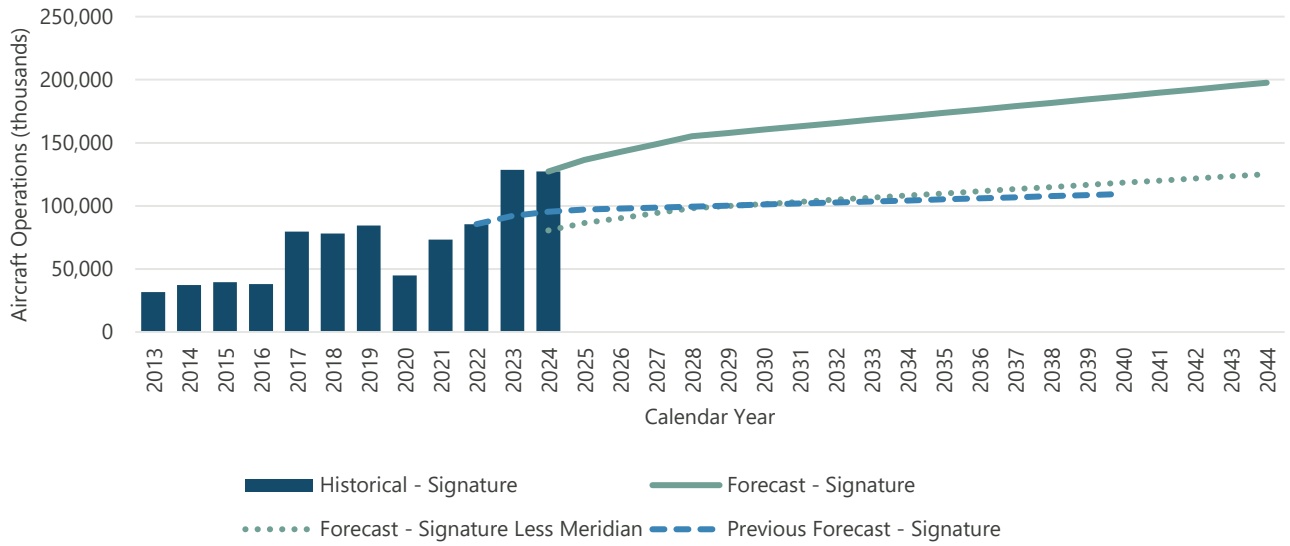
is primarily due to the difference in long-term growth rates, namely the difference in FAA 2022 TAF and FAA 2024 TAF growth rates.

EXHIBIT A-11 COMPARISONS OF 2025 UPDATED AVIATION ACTIVITY FORECASTS AND 2023 AVIATION ACTIVITY FORECASTS – TOTAL AIRPORT OPERATIONS



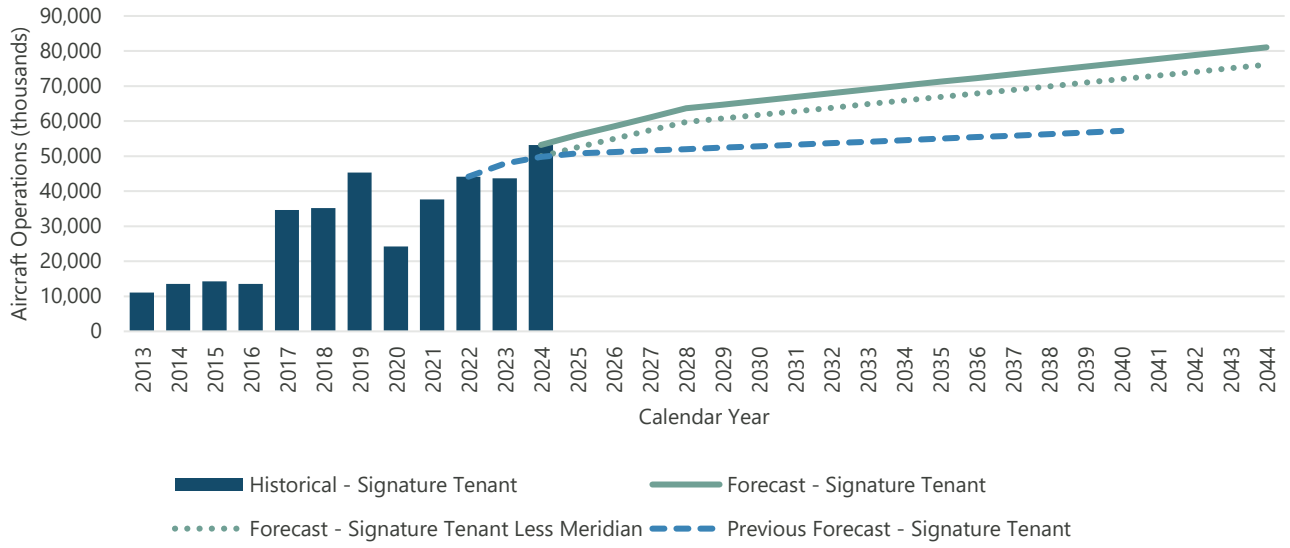
SOURCES: Ricondo & Associates, Inc., April 2025, based on Port Authority Annual Airport Traffic Reports (see Table A-1), FAA OPSNET (see Table A-1), FAA 2024 TAF (see Table A-1); Ricondo & Associates, Inc., September 2023.

EXHIBIT A-12 COMPARISONS OF 2025 UPDATED AVIATION ACTIVITY FORECASTS AND 2023 AVIATION ACTIVITY FORECASTS – TOTAL SIGNATURE OPERATIONS



SOURCES: Ricondo & Associates, Inc., April 2025, based on Port Authority Annual Airport Traffic Reports (see Table A-1), FAA OPSNET (see Table A-1), FAA 2024 TAF (see Table A-1); Ricondo & Associates, Inc., September 2023.

EXHIBIT A-13 COMPARISONS OF 2025 UPDATED AVIATION ACTIVITY FORECASTS AND 2023 AVIATION ACTIVITY FORECASTS – SIGNATURE TENANT OPERATIONS



SOURCES: Ricondo & Associates, Inc., April 2025, based on Port Authority Annual Airport Traffic Reports (see Table A-1), FAA OPSNET (see Table A-1), FAA 2024 TAF (see Table A-1); Ricondo & Associates, Inc., September 2023.

ATTACHMENT 1 HISTORICAL AIRCRAFT FLEET MIX

1.1 AIRPORT OPERATIONS FLEET MIX

A variety of aircraft types operate at the Airport. For the purposes of this forecast, the historical aircraft fleet mix was segmented based on the Federal Aviation Administration (FAA) Traffic Flow Management System Counts (TFMSC) data according to jet and other physical classes.[21] Additionally, jets were further segmented by weight into large, medium, and small categories, based on the fleet mix identified in the TEB Part 150 Study.[22] FAA TFMSC data does not capture all airport operations, as TFMSC captures activity based on filed flight plans, and therefore are largely reflective of itinerant operations. Total operations by fleet segment are based on the allocated percentage of the identified categories applied to the total airport operation counts reported by the Port Authority.

During the period from 2013 to 2024, jet aircraft performed the majority of operations at the Airport (see **Table 1-1**). In 2024, 157,252 jet operations were estimated to have occurred at the Airport, representing a 3.1 percent increase relative to 2019 estimated jet operations, recovering from pandemic-era lows in 2020 and 2021. The share of estimated jet operations at the Airport remained constant during the period, representing approximately 88 to 91 percent of operations from 2013 to 2024. Shares of jet operations by large jet aircraft have increased from approximately 36 percent in 2013 to 40 percent in 2024, while the share of jet operations by medium jets has decreased from approximately 59 percent in 2013 to 55 percent in 2024. The share of jet operations by small jets has remained steady at approximately 5 percent.

1.2 SIGNATURE OPERATIONS FLEET MIX

The fleet mix for Signature operations and based aircraft was determined by applying the registration number associated with an operation to the FAA Aircraft Registration Database, with based aircraft identified based on Signature data. The shares of operations were determined by applying the resulting aircraft type breakdown to the operations data and categorized according to the fleet mix groupings identified in Attachment 1.1. Historical total operations for Signature are presented in **Table 1-2**, and operations by facility are displayed in **Table 1-3** for Signature East, **Table 1-4** for Signature West, and **Table 1-5** for Signature South.

[21] Aircraft fleet mix segmentation is based on aircraft engine and wing type. The jet category represents fixed-wing aircraft with jet engines and other represents piston fixed-wing aircraft with piston engines (i.e., single-engine and multi-engine) powered by propellers, turboprop fixed-wing aircraft with turbine engines powered by propellers, and helicopter powered rotary-wing aircraft along with other engine and wing types.

[22] HMMH, Teterboro Airport, *Title 14 Code of Federal Regulations (CFR) Part 150, Final Noise Exposure Map Report*, May 2017.

TABLE 1-1 HISTORICAL OPERATIONS – ESTIMATED AIRPORT FLEET MIX

YEAR	JET AIRCRAFT				OTHER AIRCRAFT	TOTAL
	LARGE	MEDIUM	SMALL	TOTAL		
2013	49,473	80,404	6,824	136,702	18,337	155,039
2014	53,438	82,705	7,161	143,305	18,536	161,841
2015	56,481	82,931	7,801	147,213	20,023	167,236
2016	60,438	83,140	8,365	151,942	19,464	171,406
2017	62,260	84,452	8,229	154,941	19,943	174,884
2018	63,273	83,241	7,126	153,640	18,460	172,100
2019	62,690	83,135	6,760	152,584	17,620	170,204
2020	28,238	44,157	3,352	75,747	9,072	84,819
2021	50,091	72,947	6,173	129,212	14,763	143,975
2022	60,698	82,421	7,610	150,729	16,408	167,137
2023	62,319	85,125	7,998	155,441	16,021	171,462
2024	62,564	86,513	8,175	157,252	15,247	172,499
Compound Annual Growth Rate						
2013 – 2019	4.0%	0.6%	-0.2%	1.8%	-0.7%	1.6%
2013 – 2024	2.2%	0.7%	1.7%	1.3%	-1.7%	1.0%

NOTE:
Totals may not sum due to rounding.
SOURCES: Ricondo & Associates, Inc., April 2025, based on Port Authority Annual Airport Traffic Reports (see Table A-1), FAA OPSNET (see Table A-1), FAA TFMSC (see Table A-1).

Jet aircraft represented the majority of total Signature operations during the period, consistent with the fleet mix of total Airport operations. In 2017, 60,116 jet operations occurred at Signature facilities. During the COVID-19 pandemic, operations of general aviation aircraft, specifically jets, were relatively resilient, as new users with a propensity to travel utilized business jets for travel, resulting in a recovery to 92.7 percent of pre-pandemic jet operations in 2021, and growing to 103,158 jet operations in 2024, exceeding pre-pandemic levels. During the period, growth in total operations was driven primarily by increases in jet operations, as other operations decreased during the period recovering to pre-pandemic levels only following the acquisition of the Meridian facility in 2023. Jet aircraft operations also represented the majority of operations at Signature East, West, and South, with trends among jet operations generally remaining consistent with Signature as a whole. During the period from 2013 to 2024, jet operations increased at all facilities, from 15,447 operations in 2013 to 21,139 operations in 2024 at Signature East, from 12,639 operations in 2013 to 35,709 operations in 2024 at Signature West, inclusive of the Meridian facility acquisition, and from 30,816 operations in 2017 to 46,310 operations in 2024 at Signature South. These increases in jet operations represent 2.9 percent, 9.9 percent, 6.0 percent CAGRs, respectively.

TABLE 1-2 HISTORICAL OPERATIONS – TOTAL SIGNATURE FLEET MIX

YEAR	JET AIRCRAFT				OTHER AIRCRAFT	TOTAL
	LARGE	MEDIUM	SMALL	TOTAL		
2013	8,772	18,532	782	28,086	3,678	31,764
2014	9,850	20,600	988	31,438	5,700	37,138
2015	9,734	21,772	1,350	32,856	6,576	39,432
2016	9,480	18,916	2,274	30,670	7,460	38,130
2017	21,038	36,588	2,490	60,116	19,524	79,640
2018	22,540	38,600	2,046	63,186	14,882	78,068
2019	21,096	46,568	2,170	69,834	14,720	84,554
2020	10,166	25,772	2,068	38,006	6,822	44,828
2021	18,604	43,224	2,874	64,702	8,510	73,212
2022	22,138	49,428	2,826	74,392	11,132	85,524
2023	32,576	65,814	7,048	105,438	23,100	128,538
2024	30,840	66,092	6,226	103,158	24,084	127,242
Compound Annual Growth Rate						
2013 – 2016	2.6%	0.7%	42.7%	3.0%	26.6%	6.3%
2017 – 2024	5.6%	8.8%	14.0%	8.0%	3.0%	6.9%
2013 – 2024	12.1%	12.3%	20.8%	12.6%	18.6%	13.4%

NOTE:
Totals may not sum due to rounding.
SOURCES: Signature Operations Data with Aircraft Registration (see Table A-1), Signature 2022 Flight Operations Data (see Table A-1), and FAA Aircraft Registration Database (see Table A-1).

TABLE 1-3 HISTORICAL OPERATIONS – SIGNATURE EAST FLEET MIX

YEAR	JET AIRCRAFT				OTHER AIRCRAFT	TOTAL
	LARGE	MEDIUM	SMALL	TOTAL		
2013	4,825	10,193	430	15,447	2,023	17,470
2014	5,418	11,330	543	17,291	3,135	20,426
2015	5,354	11,975	743	18,071	3,617	21,688
2016	5,214	10,404	1,251	16,869	4,103	20,972
2017	5,528	9,451	1,136	16,115	7,217	23,332
2018	5,722	9,830	834	16,386	5,028	21,414
2019	5,334	13,180	1,033	19,547	4,467	24,014
2020	2,485	7,469	922	10,876	1,783	12,659
2021	4,619	10,795	1,203	16,618	2,207	18,824
2022	5,927	11,257	1,154	18,338	2,828	21,166
2023	6,549	12,172	1,375	20,096	2,584	22,680
2024	7,084	13,414	641	21,139	3,235	24,374
Compound Annual Growth Rate						
2013 – 2016	2.6%	0.7%	42.7%	3.0%	26.6%	6.3%
2017 – 2024	3.6%	5.1%	-7.8%	4.0%	-10.8%	0.6%
2013 – 2024	3.6%	2.5%	3.7%	2.9%	4.4%	3.1%

NOTE:
Totals may not sum due to rounding.
SOURCES: Signature Operations Data with Aircraft Registration (see Table A-1) and FAA Aircraft Registration Database (see Table A-1).

TABLE 1-4 HISTORICAL OPERATIONS – SIGNATURE WEST FLEET MIX

YEAR	JET AIRCRAFT				OTHER AIRCRAFT	TOTAL
	LARGE	MEDIUM	SMALL	TOTAL		
2013	3,947	8,339	352	12,639	1,655	14,294
2014	4,433	9,270	445	14,147	2,565	16,712
2015	4,380	9,797	608	14,785	2,959	17,744
2016	4,266	8,512	1,023	13,802	3,357	17,159
2017	4,523	7,733	930	13,185	5,905	19,090
2018	4,682	8,042	682	13,406	4,114	17,520
2019	4,364	10,784	845	15,993	3,655	19,648
2020	2,033	6,111	754	8,898	1,459	10,357
2021	3,779	8,833	985	13,596	1,805	15,402
2022	4,849	9,211	944	15,004	2,314	17,318
2023	14,491	23,069	4,841	42,400	13,398	55,798
2024	12,512	18,664	4,533	35,709	12,167	47,876
Compound Annual Growth Rate						
2013 – 2016	2.6%	0.7%	42.7%	3.0%	26.6%	6.3%
2017 – 2024	15.6%	13.4%	25.4%	15.3%	10.9%	14.0%
2013 – 2024	11.1%	7.6%	26.2%	9.9%	19.9%	11.6%

NOTES:
Totals may not sum due to rounding.
The Meridian facility was acquired in 2023 and is operated as a single facility with the previous Signature West facility. Signature West operations in 2023 and 2024 include these data.
SOURCES: Signature Operations Data with Aircraft Registration (see Table A-1) and FAA Aircraft Registration Database (see Table A-1).

TABLE 1-5 HISTORICAL OPERATIONS – SIGNATURE SOUTH FLEET MIX

YEAR	JET AIRCRAFT				OTHER AIRCRAFT	TOTAL
	LARGE	MEDIUM	SMALL	TOTAL		
2017	10,988	19,404	424	30,816	6,402	37,218
2018	12,136	20,728	530	33,394	5,740	39,134
2019	11,398	22,604	292	34,294	6,598	40,892
2020	5,648	12,192	392	18,232	3,580	21,812
2021	10,206	23,596	686	34,488	4,498	38,986
2022	11,362	28,960	728	41,050	5,990	47,040
2023	11,536	30,574	832	42,942	7,118	50,060
2024	11,244	34,014	1,052	46,310	8,682	54,992
Compound Annual Growth Rate						
2017 – 2024	0.3%	8.3%	13.9%	6.0%	4.4%	5.7%

NOTE:
Totals may not sum due to rounding.
SOURCES: Signature Operations Data with Aircraft Registration (see Table A-1) and FAA Aircraft Registration Database (see Table A-1).

1.3 SIGNATURE TENANT AIRCRAFT FLEET MIX

The operational fleet mix of Signature tenant aircraft from 2013 through 2024 is presented in **Table 1-6**. During this period, jets represented the majority of operations among Signature tenant aircraft. In the period prior to the acquisition of the South facility, total jet operations decreased slightly from 10,892 operations in 2013 to 10,502 operations in 2016, representing an -1.2 percent CAGR. The 2013 to 2024 CAGR for jet operations is 14.9 percent with the addition of Meridian operations.

TABLE 1-6 HISTORICAL OPERATIONS – TOTAL SIGNATURE TENANT AIRCRAFT FLEET MIX

	JET AIRCRAFT					
YEAR	LARGE	MEDIUM	SMALL	TOTAL	OTHER AIRCRAFT	TOTAL
2013	2,226	8,608	58	10,892	226	11,118
2014	2,454	9,164	62	11,680	1,834	13,514
2015	2,224	9,516	72	11,812	2,424	14,236
2016	2,394	7,922	186	10,502	2,996	13,498
2017	9,176	19,030	288	28,494	6,130	34,624
2018	10,876	20,254	370	31,500	3,704	35,204
2019	10,522	30,324	526	41,372	3,942	45,314
2020	5,758	16,108	550	22,416	1,850	24,266
2021	9,252	26,784	422	36,458	1,212	37,670
2022	10,404	32,676	250	43,330	810	44,140
2023	7,298	35,102	194	42,594	1,076	43,670
2024	9,708	40,272	196	50,176	3,026	53,202
Compound Annual Growth Rate						
2013 – 2016	2.5%	-2.7%	47.5%	-1.2%	136.7%	6.7%
2017 – 2024	0.8%	11.3%	-5.3%	8.4%	-9.6%	6.3%
2013 – 2024	14.3%	15.1%	11.7%	14.9%	26.6%	15.3%

NOTE:
Totals may not sum due to rounding.
SOURCES: Signature Operations Data with Aircraft Registration (see Table A-1) and FAA Aircraft Registration Database (see Table A-1).

The fleet mix of Signature tenant aircraft at the Signature East, West, and South facilities are presented in **Table 1-7**, **Table 1-8**, and **Table 1-9**, respectively. The operational fleet mix trends are generally consistent across the different facilities during periods where the various facilities were concurrently operated.

TABLE 1-7 HISTORICAL OPERATIONS – SIGNATURE EAST TENANT AIRCRAFT FLEET MIX

YEAR	JET AIRCRAFT				OTHER AIRCRAFT	TOTAL
	LARGE	MEDIUM	SMALL	TOTAL		
2013	1,224	4,734	32	5,991	124	6,115
2014	1,350	5,040	34	6,424	1,009	7,433
2015	1,223	5,234	40	6,497	1,333	7,830
2016	1,317	4,357	102	5,776	1,648	7,424
2017	1,189	1,976	158	3,323	2,162	5,485
2018	1,537	2,215	204	3,956	1,830	5,786
2019	2,052	6,531	289	8,872	1,609	10,481
2020	1,141	3,589	303	5,033	718	5,751
2021	1,847	4,627	232	6,706	487	7,193
2022	1,987	5,534	138	7,658	370	8,028
2023	1,357	5,855	106	7,318	411	7,730
2024	2,273	9,914	32	12,219	1,193	13,412
Compound Annual Growth Rate						
2013 – 2016	2.5%	-2.7%	47.5%	-1.2%	136.7%	6.7%
2017 – 2024	9.7%	25.9%	-20.3%	20.4%	-8.1%	13.6%
2013 – 2024	5.8%	7.0%	0.2%	6.7%	22.8%	7.4%

NOTE:
Totals may not sum due to rounding.
SOURCES: Signature Operations Data with Aircraft Registration (see Table A-1) and FAA Aircraft Registration Database (see Table A-1).

TABLE 1-8 HISTORICAL OPERATIONS – SIGNATURE WEST TENANT AIRCRAFT FLEET MIX

	JET AIRCRAFT					
YEAR	LARGE	MEDIUM	SMALL	TOTAL	OTHER AIRCRAFT	TOTAL
2013	1,002	3,874	26	4,901	102	5,003
2014	1,104	4,124	28	5,256	825	6,081
2015	1,001	4,282	32	5,315	1,091	6,406
2016	1,077	3,565	84	4,726	1,348	6,074
2017	973	1,616	130	2,719	1,769	4,487
2018	1,257	1,813	167	3,236	1,498	4,734
2019	1,679	5,343	237	7,259	1,317	8,575
2020	933	2,937	248	4,118	588	4,705
2021	1,511	3,785	190	5,486	399	5,885
2022	1,625	4,528	113	6,266	302	6,568
2023	1,155	4,969	86	6,210	343	6,552
2024	1,399	1,886	164	3,449	447	3,896
Compound Annual Growth Rate						
2013 – 2016	2.5%	-2.7%	47.5%	-1.2%	136.7%	6.7%
2017 – 2024	5.3%	2.2%	3.4%	3.5%	-17.8%	-2.0%
2013 – 2024	3.1%	-6.3%	18.2%	-3.1%	14.4%	-2.2%

NOTES:
Totals may not sum due to rounding.
The Meridian facility was acquired in 2023 and is operated as a single facility with the previous Signature West facility. Signature West tenant aircraft operations in 2023 and 2024 include these data.
SOURCES: Signature Operations Data with Aircraft Registration (see Table A-1) and FAA Aircraft Registration Database (see Table A-1).

TABLE 1-9 HISTORICAL OPERATIONS – SIGNATURE SOUTH TENANT AIRCRAFT FLEET MIX

	JET AIRCRAFT					
YEAR	LARGE	MEDIUM	SMALL	TOTAL	OTHER AIRCRAFT	TOTAL
2017	7,014	15,438	0	22,452	2,200	24,652
2018	8,082	16,226	0	24,308	376	24,684
2019	6,792	18,450	0	25,242	1,016	26,258
2020	3,684	9,582	0	13,266	544	13,810
2021	5,894	18,372	0	24,266	326	24,592
2022	6,792	22,614	0	29,406	138	29,544
2023	4,786	24,278	2	29,066	322	29,388
2024	6,036	28,472	0	34,508	1,386	35,894
Compound Annual Growth Rate						
2017 – 2024	-2.1%	9.1%	--	6.3%	-6.4%	5.5%

NOTES:
-- – Not Applicable
Totals may not sum due to rounding.
SOURCES: Signature Operations Data with Aircraft Registration (see Table A-1) and FAA Aircraft Registration Database (see Table A-1).

1.4 SIGNATURE TENANT AIRCRAFT FLEET MIX

Tenant aircraft utilizing Signature facilities increased from 206 aircraft in 2013 to 1,324 aircraft in 2024, as shown in **Table 1-10** by fleet type grouping. Based aircraft in the period prior to the acquisition of the South facility grew from 206 aircraft to 351 aircraft, a 19.4 percent CAGR. With the addition of Meridian, aircraft based at the Airport peaked at 1,324 aircraft in 2024. From 2013 to 2024, the count of large jets based at Signature facilities increased from 43 aircraft in 2013 to 245 aircraft in 2024, the count of medium jets increased from 144 aircraft to 940 aircraft, and the count of small jets increased from 1 aircraft to 2 aircraft. These increases represent a 17.1 percent CAGR for large jets, 18.6 percent for medium jets, and 6.5 percent for small jets, respectively.

TABLE 1-10 TOTAL SIGNATURE HISTORICAL TENANT AIRCRAFT

	JET AIRCRAFT					
YEAR	LARGE	MEDIUM	SMALL	TOTAL	OTHER AIRCRAFT	TOTAL
2013	43	144	1	188	18	206
2014	46	146	1	193	47	240
2015	48	160	1	209	54	263
2016	79	193	5	277	74	351
2017	175	478	3	656	131	787
2018	192	506	6	704	129	833
2019	214	631	10	855	126	981
2020	174	602	6	782	122	904
2021	192	634	6	832	92	924
2022	214	671	6	891	43	934
2023	205	895	3	1,103	75	1,178
2024	245	940	2	1,187	137	1,324
Compound Annual Growth Rate						
2013 – 2016	22.5%	10.3%	71.0%	13.8%	60.2%	19.4%
2017 – 2024	4.9%	10.1%	-5.6%	8.8%	0.6%	7.7%
2013 – 2024	17.1%	18.6%	6.5%	18.2%	20.3%	18.4%

NOTE:
Totals may not sum due to rounding.
SOURCES: Signature Operations Data with Aircraft Registration (see Table A-1) and FAA Aircraft Registration Database (see Table A-1).

Aircraft based at the Signature East, West, and South facilities are presented in **Table 1-11**, **Table 1-12**, and **Table 1-13**, respectively. The trends exhibited at each site are consistent with the trends exhibited for Signature as a whole, as all facilities experienced growth, particularly in jet categories, for the period with available data. From 2013 to 2024, the total count of aircraft based at Signature East grew from 113 to 406, representing a 12.3 percent CAGR. From 2013 to 2024, the total count of aircraft based at Signature West grew from 93 to 192, representing a 6.9 percent CAGR. From 2017 to 2024, the count of aircraft based at Signature South grew from 505 to 726, representing a 5.3 percent CAGR. Based aircraft in the large and medium jet categories represent the majority of growth at Signature East, West and South during the period.

TABLE 1-11 SIGNATURE EAST HISTORICAL TENANT AIRCRAFT

YEAR	JET AIRCRAFT				OTHER AIRCRAFT	TOTAL
	LARGE	MEDIUM	SMALL	TOTAL		
2013	24	79	1	103	10	113
2014	25	80	1	106	26	132
2015	26	88	1	115	30	145
2016	43	106	3	152	41	193
2017	37	68	2	107	48	155
2018	43	79	3	126	51	177
2019	62	138	6	205	47	252
2020	41	130	3	174	46	221
2021	50	122	3	175	40	216
2022	56	125	3	185	12	197
2023	52	191	1	245	18	262
2024	82	278	1	361	45	406
Compound Annual Growth Rate						
2013 – 2016	22.5%	10.3%	71.0%	13.8%	60.2%	19.4%
2017 – 2024	11.9%	22.4%	-7.5%	19.0%	-1.1%	14.7%
2013 – 2024	12.0%	12.1%	5.1%	12.0%	14.7%	12.3%

NOTE:
Totals may not sum due to rounding.
SOURCES: Signature Operations Data with Aircraft Registration (see Table A-1) and FAA Aircraft Registration Database (see Table A-1).

TABLE 1-12 SIGNATURE WEST HISTORICAL TENANT AIRCRAFT

YEAR	JET AIRCRAFT				OTHER AIRCRAFT	TOTAL
	LARGE	MEDIUM	SMALL	TOTAL		
2013	19	65	0	85	8	93
2014	21	66	0	87	21	108
2015	22	72	0	94	24	118
2016	36	87	2	125	33	158
2017	31	55	1	87	40	127
2018	36	65	3	103	42	145
2019	50	113	5	167	39	206
2020	34	106	3	143	38	180
2021	41	100	3	144	33	176
2022	46	103	3	151	10	161
2023	57	199	1	256	16	273
2024	52	120	1	173	19	192
Compound Annual Growth Rate						
2013 – 2016	22.5%	10.3%	71.0%	13.8%	60.2%	19.4%
2017 – 2024	7.9%	11.7%	-3.6%	10.3%	-9.9%	6.1%
2013 – 2024	9.4%	5.8%	8.0%	6.7%	8.1%	6.9%

NOTES:
Totals may not sum due to rounding.
The Meridian facility was acquired in 2023 and is operated as a single facility with the previous Signature West facility. Signature West tenant aircraft in 2023 and 2024 include these data.
SOURCES: Signature Operations Data with Aircraft Registration (see Table A-1) and FAA Aircraft Registration Database (see Table A-1).

TABLE 1-13 SIGNATURE SOUTH HISTORICAL TENANT AIRCRAFT

YEAR	JET AIRCRAFT				OTHER AIRCRAFT	TOTAL
	LARGE	MEDIUM	SMALL	TOTAL		
2017	107	355	0	462	43	505
2018	113	362	0	475	36	511
2019	102	381	0	483	40	523
2020	99	366	0	465	38	503
2021	101	412	0	513	19	532
2022	112	443	0	555	21	576
2023	96	505	1	602	41	643
2024	111	542	0	653	73	726
Compound Annual Growth Rate						
2017 – 2024	0.5%	6.2%	--	5.1%	7.9%	5.3%

NOTES:
-- – Not Applicable
Totals may not sum due to rounding.
SOURCES: Signature Operations Data with Aircraft Registration (see Table A-1) and FAA Aircraft Registration Database (see Table A-1).

ATTACHMENT 2 FORECAST AIRCRAFT FLEET MIX

2.1 AIRPORT OPERATIONS FLEET MIX

As noted in Attachment 1, the historical operational fleet mix was estimated through an analysis of the FAA's TFMSC data applied to operations reported by the Port Authority. **Table 2-1** summarizes the aircraft operations at the Airport by the forecast fleet mix aircraft categories. For total TEB operations, the distribution of operations by aircraft category is forecast to remain consistent over the forecast period, with each category growing at a 2.1 percent CAGR from 2024 to 2044. During the period, jet aircraft represent the majority of total operations at the Airport, growing from 157,252 operations in 2024 to 237,832 operations in 2044.

2.2 SIGNATURE OPERATIONS FLEET MIX

Forecast total operations for Signature by aircraft grouping are presented in **Table 2-2**, and the fleet mix of operations by facility are displayed in **Table 2-3** for Signature East, **Table 2-4** for Signature West, and **Table 2-5** for Signature South. During the forecast period from 2024 to 2044, large jet operations are forecast to grow at a faster rate than Signature as a whole, given the trends in general aviation identified previously. Medium jet aircraft are forecast to grow at a similar rate to Signature operations as a whole, with CAGRs of 2.2 percent. Jet aircraft operations represent the majority of operations at Signature East, West, and South during the forecast period. Jet operations are forecast to grow at all facilities, from 21,139 operations in 2024 to 33,079 operations in 2044 at Signature East, from 35,709 operations in 2024 to 55,722 operations in 2044 at Signature West, from 46,310 operations in 2024 to 72,407 operations in 2044 at Signature South. These increases represent a 2.3 percent CAGR for large jet aircraft, a 2.2 percent CAGR for medium jet aircraft, and a 2.1 percent CAGR for small jet aircraft.

2.3 SIGNATURE TENANT AIRCRAFT OPERATIONS FLEET MIX

The operational fleet mix of all Signature tenant aircraft is presented for the historical period from 2013 to 2024 and the forecast period from 2024 to 2044 in **Table 2-6**. During the forecast period, jets represent the majority of based aircraft operations. During the period, total jet operations are forecast to grow from 50,176 operations in 2024 to 76,470 operations in 2044, a 2.1 percent CAGR. Growth in total based jet operations is primarily due to growth in large and medium jets, which are forecast to grow from 9,708 operations and 40,272 operations in 2024 to 14,683 operations and 61,491 operations in 2044, respectively. These both represent 2.1 percent CAGRs. Overall, based aircraft operations are forecast to grow from 53,202 operations in 2024 to 81,046 operations in 2044, a of 2.1 percent CAGR.

The operational fleet mix of Signature tenant aircraft at the East, West, and South facilities during the forecast period are presented in **Table 2-7**, **Table 2-8**, and **Table 2-9**, respectively. The share of operations represented by each fleet type and operating from each Signature facility at the Airport was held constant during the forecast period. During the period, total jet operations are forecast to grow from 12,219 operations at Signature East in 2024 to 18,624 operations in 2044, total jet operations are forecast to grow from 3,449 operations at Signature West in 2024 to 5,243 operations in 2044, and total jet operations at Signature South are forecast to grow from 34,508 operations in 2024 to 52,602 operations in 2044. Growth at each facility represents a 2.1 percent CAGR.

TABLE 2-1 HISTORICAL AND FORECAST OPERATIONS – ESTIMATED AIRPORT FLEET MIX

YEAR	JET AIRCRAFT				OTHER AIRCRAFT	TOTAL
	LARGE	MEDIUM	SMALL	TOTAL		
2013	49,473	80,404	6,824	136,702	18,337	155,039
2014	53,438	82,705	7,161	143,305	18,536	161,841
2015	56,481	82,931	7,801	147,213	20,023	167,236
2016	60,438	83,140	8,365	151,942	19,464	171,406
2017	62,260	84,452	8,229	154,941	19,943	174,884
2018	63,273	83,241	7,126	153,640	18,460	172,100
2019	62,690	83,135	6,760	152,584	17,620	170,204
2020	28,238	44,157	3,352	75,747	9,072	84,819
2021	50,091	72,947	6,173	129,212	14,763	143,975
2022	60,698	82,421	7,610	150,729	16,408	167,137
2023	62,319	85,125	7,998	155,441	16,021	171,462
2024	62,564	86,513	8,175	157,252	15,247	172,499
Forecast						
2025	65,386	90,414	8,544	164,343	15,934	180,277
2026	68,313	94,462	8,926	171,702	16,648	188,350
2027	71,296	98,587	9,316	179,199	17,375	196,574
2028	74,291	102,728	9,707	186,726	18,105	204,831
2029	75,551	104,471	9,872	189,894	18,412	208,306
2034	81,875	113,216	10,698	205,789	19,953	225,742
2039	88,232	122,006	11,529	221,767	21,502	243,269
2044	94,624	130,844	12,364	237,832	23,060	260,892
Compound Annual Growth Rate						
2013 – 2019	4.0%	0.6%	-0.2%	1.8%	-0.7%	1.6%
2013 – 2024	2.2%	0.7%	1.7%	1.3%	-1.7%	1.0%
2024 – 2044	2.1%	2.1%	2.1%	2.1%	2.1%	2.1%

NOTE:
Totals may not sum due to rounding.
SOURCES: Ricondo & Associates, Inc., April 2025, based on Port Authority Annual Airport Traffic Reports (see Table A-1), FAA OPSNET (see Table A-1), FAA TFMSC (see Table A-1), and FAA 2024 TAF (see Table A-1).

TABLE 2-2 HISTORICAL AND FORECAST OPERATIONS – TOTAL SIGNATURE FLEET MIX

YEAR	JET AIRCRAFT				OTHER AIRCRAFT	TOTAL
	LARGE	MEDIUM	SMALL	TOTAL		
2013	8,772	18,532	782	28,086	3,678	31,764
2014	9,850	20,600	988	31,438	5,700	37,138
2015	9,734	21,772	1,350	32,856	6,576	39,432
2016	9,480	18,916	2,274	30,670	7,460	38,130
2017	21,038	36,588	2,490	60,116	19,524	79,640
2018	22,540	38,600	2,046	63,186	14,882	78,068
2019	21,096	46,568	2,170	69,834	14,720	84,554
2020	10,166	25,772	2,068	38,006	6,822	44,828
2021	18,604	43,224	2,874	64,702	8,510	73,212
2022	22,138	49,428	2,826	74,392	11,132	85,524
2023	32,576	65,814	7,048	105,438	23,100	128,538
2024	30,840	66,092	6,226	103,158	24,084	127,242
Forecast						
2025	33,620	71,259	6,507	111,385	25,170	136,555
2026	35,135	74,449	6,798	116,383	26,297	142,680
2027	36,669	77,700	7,095	121,464	27,445	148,910
2028	38,210	80,964	7,393	126,567	28,598	155,165
2029	38,858	82,338	7,518	128,714	29,083	157,797
2034	42,111	89,229	8,148	139,488	31,518	171,005
2039	45,380	96,157	8,780	150,318	33,965	184,283
2044	48,668	103,123	9,416	161,207	36,425	197,633
Compound Annual Growth Rate						
2013 – 2016	1.3%	0.3%	19.5%	1.5%	12.5%	3.1%
2017 – 2024	5.6%	8.8%	14.0%	8.0%	3.0%	6.9%
2013 – 2024	12.1%	12.3%	20.8%	12.6%	18.6%	13.4%
2024 – 2044	2.3%	2.2%	2.1%	2.3%	2.1%	2.2%

NOTE:
Totals may not sum due to rounding.
SOURCES: Ricondo & Associates, Inc., April 2025, based on Signature Operations Data with Aircraft Registration (see Table 1), FAA Aircraft Registration Database (see Table 1), and FAA 2024 TAF (see Table A-1).

TABLE 2-3 HISTORICAL AND FORECAST OPERATIONS – SIGNATURE EAST FLEET MIX

YEAR	JET AIRCRAFT				OTHER AIRCRAFT	TOTAL
	LARGE	MEDIUM	SMALL	TOTAL		
2013	4,825	10,193	430	15,447	2,023	17,470
2014	5,418	11,330	543	17,291	3,135	20,426
2015	5,354	11,975	743	18,071	3,617	21,688
2016	5,214	10,404	1,251	16,869	4,103	20,972
2017	5,528	9,451	1,136	16,115	7,217	23,332
2018	5,722	9,830	834	16,386	5,028	21,414
2019	5,334	13,180	1,033	19,547	4,467	24,014
2020	2,485	7,469	922	10,876	1,783	12,659
2021	4,619	10,795	1,203	16,618	2,207	18,824
2022	5,927	11,257	1,154	18,338	2,828	21,166
2023	6,549	12,172	1,375	20,096	2,584	22,680
2024	7,084	13,414	641	21,139	3,235	24,374
Forecast						
2025	7,723	14,463	670	22,855	3,303	26,158
2026	8,071	15,110	700	23,881	3,450	27,331
2027	8,423	15,770	731	24,924	3,601	28,525
2028	8,777	16,433	761	25,971	3,752	29,723
2029	8,926	16,711	774	26,411	3,816	30,227
2034	9,673	18,110	839	28,622	4,135	32,757
2039	10,424	19,516	904	30,844	4,456	35,301
2044	11,179	20,930	970	33,079	4,779	37,858
Compound Annual Growth Rate						
2013 – 2016	1.3%	0.3%	19.5%	1.5%	12.5%	3.1%
2017 – 2024	3.6%	5.1%	-7.8%	4.0%	-10.8%	0.6%
2013 – 2024	3.6%	2.5%	3.7%	2.9%	4.4%	3.1%
2024 – 2044	2.3%	2.2%	2.1%	2.3%	2.0%	2.2%

NOTE:
Totals may not sum due to rounding.
SOURCES: Ricondo & Associates, Inc., April 2025, based on Signature Operations Data with Aircraft Registration (see Table A-1), FAA Aircraft Registration Database (see Table A-1), and FAA 2024 TAF (see Table A-1).

TABLE 2-4 HISTORICAL AND FORECAST OPERATIONS – SIGNATURE WEST FLEET MIX

YEAR	JET AIRCRAFT				OTHER AIRCRAFT	TOTAL
	LARGE	MEDIUM	SMALL	TOTAL		
2013	3,947	8,339	352	12,639	1,655	14,294
2014	4,433	9,270	445	14,147	2,565	16,712
2015	4,380	9,797	608	14,785	2,959	17,744
2016	4,266	8,512	1,023	13,802	3,357	17,159
2017	4,523	7,733	930	13,185	5,905	19,090
2018	4,682	8,042	682	13,406	4,114	17,520
2019	4,364	10,784	845	15,993	3,655	19,648
2020	2,033	6,111	754	8,898	1,459	10,357
2021	3,779	8,833	985	13,596	1,805	15,402
2022	4,849	9,211	944	15,004	2,314	17,318
2023	14,491	23,069	4,841	42,400	13,398	55,798
2024	12,512	18,664	4,533	35,709	12,167	47,876
Forecast						
2025	13,640	20,123	4,737	38,500	12,880	51,380
2026	14,255	21,024	4,949	40,228	13,457	53,685
2027	14,877	21,942	5,165	41,984	14,044	56,029
2028	15,502	22,864	5,382	43,748	14,634	58,382
2029	15,765	23,251	5,474	44,490	14,882	59,373
2034	17,085	25,198	5,932	48,214	16,128	64,342
2039	18,411	27,154	6,392	51,958	17,380	69,338
2044	19,745	29,121	6,855	55,722	18,639	74,361
Compound Annual Growth Rate						
2013 – 2016	1.3%	0.3%	19.5%	1.5%	12.5%	3.1%
2017 – 2024	15.6%	13.4%	25.4%	15.3%	10.9%	14.0%
2013 – 2024	11.1%	7.6%	26.2%	9.9%	19.9%	11.6%
2024 – 2044	2.3%	2.2%	2.1%	2.2%	2.2%	2.2%

NOTES:
Totals may not sum due to rounding.
The Meridian facility was acquired in 2023 and is operated as a single facility with the previous Signature West facility. Signature West operations in 2023, 2024, and the forecast period include these data.
SOURCES: Ricondo & Associates, Inc., April 2025, based on Signature Operations Data with Aircraft Registration (see Table A-1), FAA Aircraft Registration Database (see Table A-1), and FAA 2024 TAF (see Table A-1).

TABLE 2-5 HISTORICAL AND FORECAST OPERATIONS – SIGNATURE SOUTH FLEET MIX

YEAR	JET AIRCRAFT				OTHER AIRCRAFT	TOTAL
	LARGE	MEDIUM	SMALL	TOTAL		
2017	10,988	19,404	424	30,816	6,402	37,218
2018	12,136	20,728	530	33,394	5,740	39,134
2019	11,398	22,604	292	34,294	6,598	40,892
2020	5,648	12,192	392	18,232	3,580	21,812
2021	10,206	23,596	686	34,488	4,498	38,986
2022	11,362	28,960	728	41,050	5,990	47,040
2023	11,536	30,574	832	42,942	7,118	50,060
2024	11,244	34,014	1,052	46,310	8,682	54,992
Forecast						
2025	12,258	36,673	1,099	50,030	8,987	59,017
2026	12,810	38,315	1,149	52,274	9,390	61,664
2027	13,369	39,988	1,199	54,556	9,800	64,356
2028	13,931	41,668	1,249	56,848	10,212	67,060
2029	14,167	42,375	1,270	57,812	10,385	68,198
2034	15,353	45,922	1,377	62,651	11,254	73,906
2039	16,545	49,487	1,484	67,516	12,128	79,644
2044	17,744	53,072	1,591	72,407	13,007	85,414
Compound Annual Growth Rate						
2017 – 2024	0.3%	8.3%	13.9%	6.0%	4.4%	5.7%
2024 – 2044	2.3%	2.2%	2.1%	2.3%	2.0%	2.2%

NOTE:
Totals may not sum due to rounding.
SOURCES: Ricondo & Associates, Inc., April 2025, based on Signature Operations Data with Aircraft Registration (see Table A-1), FAA Aircraft Registration Database (see Table A-1), and FAA 2024 TAF (see Table A-1).

TABLE 2-6 HISTORICAL AND FORECAST OPERATIONS – TOTAL SIGNATURE TENANT AIRCRAFT FLEET MIX

YEAR	JET AIRCRAFT				OTHER AIRCRAFT	TOTAL
	LARGE	MEDIUM	SMALL	TOTAL		
2013	2,226	8,608	58	10,892	226	11,118
2014	2,454	9,164	62	11,680	1,834	13,514
2015	2,224	9,516	72	11,812	2,424	14,236
2016	2,394	7,922	186	10,502	2,996	13,498
2017	9,176	19,030	288	28,494	6,130	34,624
2018	10,876	20,254	370	31,500	3,704	35,204
2019	10,522	30,324	526	41,372	3,942	45,314
2020	5,758	16,108	550	22,416	1,850	24,266
2021	9,252	26,784	422	36,458	1,212	37,670
2022	10,404	32,676	250	43,330	810	44,140
2023	7,298	35,102	194	42,594	1,076	43,670
2024	9,708	40,272	196	50,176	3,026	53,202
Forecast						
2025	10,146	42,490	205	52,841	3,162	56,003
2026	10,600	44,393	214	55,207	3,304	58,511
2027	11,063	46,331	223	57,617	3,448	61,066
2028	11,528	48,277	233	60,038	3,593	63,631
2029	11,723	49,096	237	61,056	3,654	64,710
2034	12,704	53,206	256	66,167	3,960	70,127
2039	13,691	57,337	276	71,304	4,267	75,572
2044	14,683	61,491	296	76,470	4,577	81,046
Compound Annual Growth Rate						
2013 – 2016	1.2%	-1.4%	21.4%	-0.6%	53.8%	3.3%
2017 – 2024	0.8%	11.3%	-5.3%	8.4%	-9.6%	6.3%
2013 – 2024	14.3%	15.1%	11.7%	14.9%	26.6%	15.3%
2024 – 2044	2.1%	2.1%	2.1%	2.1%	2.1%	2.1%

NOTE:
Totals may not sum due to rounding.
SOURCES: Ricondo & Associates, Inc., April 2025, based on Signature Operations Data with Aircraft Registration (see Table A-1), FAA Aircraft Registration Database (see Table A-1), and FAA 2024 TAF (see Table A-1).

TABLE 2-7 HISTORICAL AND FORECAST OPERATIONS – SIGNATURE EAST TENANT AIRCRAFT FLEET MIX

YEAR	JET AIRCRAFT				OTHER AIRCRAFT	TOTAL
	LARGE	MEDIUM	SMALL	TOTAL		
2013	1,224	4,734	32	5,991	124	6,115
2014	1,350	5,040	34	6,424	1,009	7,433
2015	1,223	5,234	40	6,497	1,333	7,830
2016	1,317	4,357	102	5,776	1,648	7,424
2017	1,189	1,976	158	3,323	2,162	5,485
2018	1,537	2,215	204	3,956	1,830	5,786
2019	2,052	6,531	289	8,872	1,609	10,481
2020	1,141	3,589	303	5,033	718	5,751
2021	1,847	4,627	232	6,706	487	7,193
2022	1,987	5,534	138	7,658	370	8,028
2023	1,357	5,855	106	7,318	411	7,730
2024	2,273	9,914	32	12,219	1,193	13,412
Forecast						
2025	2,375	10,460	34	12,870	1,249	14,118
2026	2,482	10,929	35	13,446	1,305	14,751
2027	2,590	11,406	37	14,033	1,362	15,395
2028	2,699	11,885	39	14,622	1,419	16,041
2029	2,745	12,087	39	14,870	1,443	16,314
2034	2,974	13,098	42	16,115	1,564	17,679
2039	3,205	14,115	46	17,366	1,685	19,052
2044	3,438	15,138	49	18,624	1,807	20,432
Compound Annual Growth Rate						
2013 – 2016	1.2%	-1.4%	21.4%	-0.6%	53.8%	3.3%
2017 – 2024	9.7%	25.9%	-20.3%	20.4%	-8.1%	13.6%
2013 – 2024	5.8%	7.0%	0.2%	6.7%	22.8%	7.4%
2024 – 2044	2.1%	2.1%	2.1%	2.1%	2.1%	2.1%

NOTE:
Totals may not sum due to rounding.
SOURCES: Ricondo & Associates, Inc., April 2025, based on Signature Operations Data with Aircraft Registration (see Table A-1), FAA Aircraft Registration Database (see Table A-1), and FAA 2024 TAF (see Table A-1).

TABLE 2-8 HISTORICAL AND FORECAST OPERATIONS – SIGNATURE WEST TENANT AIRCRAFT FLEET MIX

YEAR	JET AIRCRAFT				OTHER AIRCRAFT	TOTAL
	LARGE	MEDIUM	SMALL	TOTAL		
2013	1,002	3,874	26	4,901	102	5,003
2014	1,104	4,124	28	5,256	825	6,081
2015	1,001	4,282	32	5,315	1,091	6,406
2016	1,077	3,565	84	4,726	1,348	6,074
2017	973	1,616	130	2,719	1,769	4,487
2018	1,257	1,813	167	3,236	1,498	4,734
2019	1,679	5,343	237	7,259	1,317	8,575
2020	933	2,937	248	4,118	588	4,705
2021	1,511	3,785	190	5,486	399	5,885
2022	1,625	4,528	113	6,266	302	6,568
2023	1,155	4,969	86	6,210	343	6,552
2024	1,399	1,886	164	3,449	447	3,896
Forecast						
2025	1,462	1,990	171	3,623	478	4,101
2026	1,528	2,079	179	3,785	499	4,285
2027	1,594	2,170	186	3,950	521	4,472
2028	1,661	2,261	194	4,116	543	4,659
2029	1,690	2,299	198	4,186	552	4,738
2034	1,831	2,492	214	4,537	599	5,135
2039	1,973	2,685	231	4,889	645	5,534
2044	2,116	2,879	247	5,243	692	5,935
Compound Annual Growth Rate						
2013 – 2016	1.2%	-1.4%	21.4%	-0.6%	53.8%	3.3%
2017 – 2024	5.3%	2.2%	3.4%	3.5%	-17.8%	-2.0%
2013 – 2024	3.1%	-6.3%	18.2%	-3.1%	14.4%	-2.2%
2024 – 2044	2.1%	2.1%	2.1%	2.1%	2.2%	2.1%

NOTES:
Totals may not sum due to rounding.
The Meridian facility was acquired in 2023 and is operated as a single facility with the previous Signature West facility. Signature West tenant aircraft operations in 2023, 2024, and the forecast period include these data.
SOURCES: Ricondo & Associates, Inc., April 2025, based on Signature Operations Data with Aircraft Registration (see Table A-1), FAA Aircraft Registration Database (see Table A-1), and FAA 2024 TAF (see Table A-1).

TABLE 2-9 HISTORICAL AND FORECAST OPERATIONS – SIGNATURE SOUTH TENANT AIRCRAFT FLEET MIX

YEAR	JET AIRCRAFT				OTHER AIRCRAFT	TOTAL
	LARGE	MEDIUM	SMALL	TOTAL		
2017	7,014	15,438	0	22,452	2,200	24,652
2018	8,082	16,226	0	24,308	376	24,684
2019	6,792	18,450	0	25,242	1,016	26,258
2020	3,684	9,582	0	13,266	544	13,810
2021	5,894	18,372	0	24,266	326	24,592
2022	6,792	22,614	0	29,406	138	29,544
2023	4,786	24,278	2	29,066	322	29,388
2024	6,036	28,472	0	34,508	1,386	35,894
Forecast						
2025	6,308	30,040	0	36,348	1,435	37,784
2026	6,591	31,385	0	37,976	1,500	39,476
2027	6,878	32,756	0	39,634	1,565	41,199
2028	7,167	34,132	0	41,299	1,631	42,930
2029	7,289	34,711	0	42,000	1,659	43,658
2034	7,899	37,616	0	45,515	1,798	47,313
2039	8,512	40,537	0	49,049	1,937	50,986
2044	9,129	43,473	0	52,602	2,077	54,680
Compound Annual Growth Rate						
2017 – 2024	-2.1%	9.1%	--	6.3%	-6.4%	5.5%
2024 – 2044	2.1%	2.1%	--	2.1%	2.0%	2.1%

NOTES:
-- – Not Applicable
Totals may not sum due to rounding.
SOURCES: Ricondo & Associates, Inc., April 2025, based on Signature Operations Data with Aircraft Registration (see Table A-1), FAA Aircraft Registration Database (see Table A-1), and FAA 2024 TAF (see Table A-1).

2.4 SIGNATURE TENANT AIRCRAFT FLEET MIX

Table 2-10 presents the historical and forecast based aircraft fleet mix for Signature, with **Table 2-11**, **Table 2-12**, and **Table 2-13** presenting the fleet mix of based aircraft at each facility. Tenant aircraft counts provided by Signature include NetJets and FlexJet aircraft in the tenant aircraft counts, yielding the high count of jets based at Signature facilities historically. These operators primarily utilize jets at the Airport, which is aligned with the general trend among other tenants at the Airport. Total tenant aircraft at Signature are forecast to increase from 1,324 tenant aircraft in 2024 to 1,997 tenant aircraft in 2044, representing a 2.1 percent CAGR. Similarly, total jet tenant aircraft are forecast to increase from 1,187 aircraft in 2024 to 1,791 aircraft in 2044, a 2.1 percent CAGR.

Jet tenant aircraft based at Signature East are forecast to increase from 361 aircraft in 2024 to 544 aircraft in 2044, jet tenant aircraft based at Signature West are forecast to increase from 173 aircraft in 2024 to 261 aircraft in 2044, and Signature South jet tenant aircraft are forecast to grow from 653 aircraft in 2024 to 986 aircraft in 2044. Growth at all facilities represents a 2.1 percent CAGR.

TABLE 2-10 HISTORICAL AND FORECAST TENANT AIRCRAFT – TOTAL SIGNATURE

YEAR	JET AIRCRAFT				OTHER AIRCRAFT	TOTAL
	LARGE	MEDIUM	SMALL	TOTAL		
2013	43	144	1	188	18	206
2014	46	146	1	193	47	240
2015	48	160	1	209	54	263
2016	79	193	5	277	74	351
2017	175	478	3	656	131	787
2018	192	506	6	704	129	833
2019	214	631	10	855	126	981
2020	174	602	6	782	122	904
2021	192	634	6	832	92	924
2022	214	671	6	891	43	934
2023	205	895	3	1,103	75	1,178
2024	245	940	2	1,187	137	1,324
Forecast						
2025	251	971	2	1,224	140	1,364
2026	259	1,004	2	1,266	145	1,411
2027	270	1,045	2	1,317	151	1,468
2028	281	1,089	2	1,373	157	1,530
2029	286	1,108	2	1,397	160	1,557
2034	312	1,207	3	1,521	174	1,695
2039	338	1,311	3	1,652	189	1,841
2044	367	1,422	3	1,791	205	1,997
Compound Annual Growth Rate						
2013 – 2016	10.7%	5.0%	30.8%	6.7%	26.6%	9.3%
2017 – 2024	4.9%	10.1%	-5.6%	8.8%	0.6%	7.7%
2013 – 2024	17.1%	18.6%	6.5%	18.2%	20.3%	18.4%
2024 – 2044	2.0%	2.1%	2.0%	2.1%	2.0%	2.1%

NOTE:
Totals may not sum due to rounding.
SOURCES: Ricondo & Associates, Inc., April 2025, based on Signature Operations Data with Aircraft Registration (see Table A-1), FAA Aircraft Registration Database (see Table A-1), and FAA 2024 TAF (see Table A-1).

TABLE 2-11 HISTORICAL AND FORECAST TENANT AIRCRAFT – SIGNATURE EAST

YEAR	JET AIRCRAFT				OTHER AIRCRAFT	TOTAL
	LARGE	MEDIUM	SMALL	TOTAL		
2013	24	79	1	103	10	113
2014	25	80	1	106	26	132
2015	26	88	1	115	30	145
2016	43	106	3	152	41	193
2017	37	68	2	107	48	155
2018	43	79	3	126	51	177
2019	62	138	6	205	47	252
2020	41	130	3	174	46	221
2021	50	122	3	175	40	216
2022	56	125	3	185	12	197
2023	52	191	1	245	18	262
2024	82	278	1	361	45	406
Forecast						
2025	84	287	1	372	46	418
2026	87	297	1	385	48	432
2027	90	309	1	400	49	450
2028	94	322	1	417	52	469
2029	96	327	1	424	52	477
2034	104	356	1	462	57	519
2039	113	387	1	502	62	564
2044	123	420	1	544	67	612
Compound Annual Growth Rate						
2013 – 2016	10.7%	5.0%	30.8%	6.7%	26.6%	9.3%
2017 – 2024	11.9%	22.4%	-7.5%	19.0%	-1.1%	14.7%
2013 – 2024	12.0%	12.1%	5.1%	12.0%	14.7%	12.3%
2024 – 2044	2.0%	2.1%	2.0%	2.1%	2.1%	2.1%

NOTE:
Totals may not sum due to rounding.
SOURCES: Ricondo & Associates, Inc., April 2025, based on Signature Operations Data with Aircraft Registration (see Table A-1), FAA Aircraft Registration Database (see Table A-1), and FAA 2024 TAF (see Table A-1).

TABLE 2-12 HISTORICAL AND FORECAST TENANT AIRCRAFT – SIGNATURE WEST

YEAR	JET AIRCRAFT				OTHER AIRCRAFT	TOTAL
	LARGE	MEDIUM	SMALL	TOTAL		
2013	19	65	0	85	8	93
2014	21	66	0	87	21	108
2015	22	72	0	94	24	118
2016	36	87	2	125	33	158
2017	31	55	1	87	40	127
2018	36	65	3	103	42	145
2019	50	113	5	167	39	206
2020	34	106	3	143	38	180
2021	41	100	3	144	33	176
2022	46	103	3	151	10	161
2023	57	199	1	256	16	273
2024	52	120	1	173	19	192
Forecast						
2025	53	124	1	179	20	199
2026	55	129	1	185	21	205
2027	57	134	1	192	22	214
2028	60	139	1	200	22	223
2029	61	142	1	204	23	227
2034	66	154	1	222	25	247
2039	72	168	1	241	27	268
2044	78	182	2	261	29	291
Compound Annual Growth Rate						
2013 – 2016	10.7%	5.0%	30.8%	6.7%	26.6%	9.3%
2017 – 2024	7.9%	11.7%	-3.6%	10.3%	-9.9%	6.1%
2013 – 2024	9.4%	5.8%	8.0%	6.7%	8.1%	6.9%
2024 – 2044	2.0%	2.1%	2.0%	2.1%	2.2%	2.1%

NOTES:
Totals may not sum due to rounding.
The Meridian facility was acquired in 2023 and is operated as a single facility with the previous Signature West facility. Signature West tenant aircraft in 2023, 2024, and the forecast period include these data.
SOURCES: Ricondo & Associates, Inc., April 2025, based on Signature Operations Data with Aircraft Registration (see Table A-1), FAA Aircraft Registration Database (see Table A-1), and FAA 2024 TAF (see Table A-1).

TABLE 2-13 HISTORICAL AND FORECAST TENANT AIRCRAFT – SIGNATURE SOUTH

YEAR	JET AIRCRAFT				OTHER AIRCRAFT	TOTAL
	LARGE	MEDIUM	SMALL	TOTAL		
2017	107	355	0	462	43	505
2018	113	362	0	475	36	511
2019	102	381	0	483	40	523
2020	99	366	0	465	38	503
2021	101	412	0	513	19	532
2022	112	443	0	555	21	576
2023	96	505	1	602	41	643
2024	111	542	0	653	73	726
Forecast						
2025	114	560	0	673	74	747
2026	117	579	0	697	77	773
2027	122	603	0	725	80	804
2028	127	628	0	755	83	838
2029	130	639	0	769	84	853
2034	141	696	0	837	92	929
2039	153	756	0	909	100	1,009
2044	166	820	0	986	108	1,094
Compound Annual Growth Rate						
2017 – 2024	0.5%	6.2%	--	5.1%	7.9%	5.3%
2024 – 2044	2.0%	2.1%	--	2.1%	2.0%	2.1%

NOTES:
-- – Not Applicable
Totals may not sum due to rounding.
SOURCES: Ricondo & Associates, Inc., April 2025, based on Signature Operations Data with Aircraft Registration (see Table A-1), FAA Aircraft Registration Database (see Table A-1), and FAA 2024 TAF (see Table A-1).