

FEDEX AIRCRAFT MAINTENANCE FACILITY



February 2023

Current Status

The building continues to perform well and meets FedEx's operational needs in Alaska. Preliminary discussions have begun regarding lease renewal and a future capital improvements program. In 2021, AIDEA and FedEx agreed to sublease approximately 8,500 sq. ft. of space to VIPER, a non-profit organization that assists veterans with transitioning into the private sector workforce at no charge for one year. VIPER utilizes the space to train veterans in aircraft refurbishment work. Efforts are underway to address the PFAS conversion to an EPA acceptable fire suppression agent.

Jobs

- 56 permanent high-skilled jobs

Economic Benefits

- Brought a pilot base to Alaska
- Demonstrates economic significance of the FedEx Anchorage operation by their ability to perform line maintenance on their fleet of aircraft operating through Anchorage and use by other cargo carriers



Project Description

The FedEx Maintenance, Repair, and Operations (MRO) Facility consists of a hangar capable of accommodating one wide-body aircraft, such as a Boeing 747. The project also includes a ramp, taxiway, road, utilities, and landscaping. The hangar is supported by a fire suppression pump house and water storage facility, which was constructed as part of this project.

FedEx has a ground lease agreement at the Ted Stevens Anchorage International Airport (TSAIA), which was conveyed to AIDEA. FedEx management realized the potential to enhance their Anchorage operation by being able to perform line maintenance on their fleet of 747 aircraft operating through Anchorage and approached AIDEA to finance the facility.

The facility was completed in 1995 and FedEx signed a 20-year lease with AIDEA for use of the Aircraft Maintenance Facility and adjacent Fire Suppression Facility. The lease expired in March 2015 and the AIDEA Board approved the new lease through July 2023. AIDEA is actively negotiating a long-term extension for the anchor tenant.

Preliminary discussions have started with FedEx about lease renewal and capital improvement project development.

Location

Anchorage, Alaska

Partners

Facility Owner: AIDEA

Land Owner: AK DOT&PF

User: FedEx

Operator: FedEx

Financials

\$30.75 million construction budget

Support

Support comes from FedEx and local communities and aviation-related businesses as well as businesses relying on express shipping.