



**FOR IMMEDIATE RELEASE**

## **AFCO and American Triple I Selected to Develop Aeronautical Facilities at Laredo International Airport**

**LAREDO, TEXAS – October 19, 2020** Aviation Facilities Company Management, LLC (“AFCO”) in a joint venture with American Triple I Partners (“ATI”) was selected to develop nearly 75 acres at Laredo International Airport (“LRD”). The group, composed of the on-airport facility developer, investor, and manager – AFCO, and New York-based infrastructure investment firm – ATI, anticipates developing a range of facilities and infrastructure, including cargo, logistics, and general aviation. The new infrastructure will facilitate steadily growing cargo flow at the South Texas airport.

The Laredo City Council voted to approve the selection of the consortium to develop four of the seven parcels that it had put out for bid at its October 19<sup>th</sup> meeting. “We are thrilled to be selected as a preferred consortium to deliver these needed facilities to meet growing demand at the airport,” said Chuck Stipancic, President and CEO of AFCO. “We look forward to a productive and highly-collaborative partnership with the Laredo International Airport team and the City of Laredo.”

ATI Chairman and Co-Founder, Henry Cisneros, stated that, “Despite the challenging global environment amidst COVID-19, airport leadership is pushing forward to have Laredo International Airport continue to play its vital role in making the City of Laredo one of the top trade ports in the U.S. This is a real testament to a local government team that we’re honored to call our partners.”

Jeff Miller, Airport Director at Laredo International Airport added, “We look forward to working with the AFCO and ATI team on this important initiative, which will not only provide expansion opportunities for existing airport businesses, but also bring new business and jobs to the airport.”

Jonathan Hunt, Managing Director in the Merchant Banking Division (“MBD”) of Goldman Sachs, said, “We are excited to have the opportunity to invest in this dynamic project that reinforces the City of Laredo’s position as a critical logistics hub.” MBD manages West Street Infrastructure Partners III, an infrastructure investment fund that is AFCO’s largest shareholder.

### **About AFCO ([www.aviationfacilities.com](http://www.aviationfacilities.com))**

AFCO is a recognized industry leader in the development and management of airports and airport infrastructure. With broad, best-in-class capabilities and deep experience, AFCO provides an unparalleled level of service, comprehensive solutions and value to its clients including airports, municipalities, commercial and cargo airlines, general aviation and a wide variety of other airport users.

### **About Goldman Sachs Merchant Banking Division**

Founded in 1869, The Goldman Sachs Group, Inc. is a leading global investment banking, securities and investment management firm. Goldman Sachs Merchant Banking Division (MBD) is the primary center for the firm’s long-term principal investing activity. MBD is one of the leading private capital investors in the world with investments across private equity, infrastructure, private debt, growth equity and real estate. AFCO was acquired by West Street Infrastructure Partners III, an infrastructure fund managed by the Merchant Banking Division of Goldman Sachs, in July of 2018.

**About American Triple I Partners** ([www.tripleipartners.com](http://www.tripleipartners.com))

American Triple I is a New York-based investor, owner, developer, and manager of infrastructure assets and infrastructure-focused companies. The firm makes equity investments in U.S. transportation, knowledge and information, and smart city projects. ATI's professionals have decades of experience in project development and finance.

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