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## **San Diego Airport Is Latest Snazzy Makeover Financed by Bonds.**

- **New Terminal 1 adds gates and a patio for waiting passengers**
- **Airports nationwide spruce up to compete as travel booms**

San Diego International is joining the parade of airports getting an upgrade, bringing a little life to a once-busy sector of the slowing municipal-bond market.

An offering of \$1.13 billion by the San Diego County Regional Airport Authority, its first in almost two years, will finance an overhaul that will add 11 gates to a new Terminal 1, bringing its total to 30. That's almost half of the 62 gates that will be available at the airport when the new terminal's makeover is completed.

The revamp will include new amenities that are becoming de rigueur as airports nationwide compete for customers in a post-pandemic travel boom. Over the next five years, the airport will add an outdoor patio where waiting passengers can gaze out on San Diego Bay, up to two airline or common-use lounges, plus a new 5,200-space parking plaza and a second taxiway for jets.

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### **Bloomberg Markets**

By Skylar Woodhouse

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