

Done Deals: Aviation company unveils Texas hanger; Laguna Development sells Kentucky property

bizjournals.com/albuquerque/news/2022/09/18/csi-aviation-hanger-laguna-development-property.html

By Chris Keller – Managing Editor, Albuquerque Business First
Sep 18, 2022



CSI Aviation Inc., a global aviation services company based in Albuquerque, recently celebrated the opening of its new hangar at the Killeen-Fort Hood Regional Airport in Texas.

Courtesy CSI Aviation Inc.

Aviation company opens new hanger in Texas

An Albuquerque-based aviation company recently celebrated the opening of a new hangar at the Killeen-Fort Hood Regional Airport in Texas.

CSI Aviation Inc. said the 22,000-square-foot hangar will serve as a centralized maintenance facility. It will also provide a base of operations for the company's air ambulance, air charter and cargo, a Sept. 12 news release said.

The new hangar will also support additional jobs associated with CSI Aviation's maintenance functions and some locally based flight crews, according to the company's spokesperson. The City of Killeen bore the cost of construction, along with money from a Federal Aviation

Administration grant, the spokesperson said.

"This will enable the company to increase our medical flight support to hospitals in southeast New Mexico, as well as expand our flight operations in west Texas," the company said in a written statement provided to Albuquerque Business First. "CSI's medical flight services are an essential component of New Mexico's healthcare system, especially for the rural parts of this state."

Led by CEO Allen Weh, CSI Aviation was founded in 1979 and it employs more than 100 people in New Mexico.

Laguna Development Corp. sells Kentucky gaming facility

Laguna Development Corp. has agreed to sell a Kentucky-based subsidiary to Churchill Downs Inc. (NASDAQ: CHDN) for \$79 million in cash.

The deal to sell Ellis Park Racing and Gaming, announced Sept. 15 in a news release, is subject to certain capital and price adjustments.

Churchill Downs Inc. as part of the deal will also assume Ellis Park Racing and Gaming's option to construct a track extension facility in Owensboro, Kentucky.

The sale is subject to approval by the Kentucky Horse Racing Commission, according to the news release.

TFA Securities Inc. provided financial advisory services to Laguna Development Corp., while Stites & Harbison acted as the legal advisor.

"This transaction is an opportunity to generate a significant profit for Laguna Development Corporation and the Pueblo of Laguna," said Maxine Velasquez, president and CEO of Laguna Development Corp. "The cash generated by the sale provides much-needed capital to improve and expand LDC businesses in New Mexico, benefit our shareholders and advance future business development efforts."