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Media Contact:

Adam Gypalo

O: 312-768-4730

Adam.Gypalo@resolutepublicaffairs.com

Gary / Chicago International Airport Announces Improved Financial Status

Airports Continued Growth Drives Improved Efficiencies in Policies and Procedures

(Gary, IN – January 2nd, 2025) – In late December, the Indiana State Board of Accounts reviewed and released the [Gary / Chicago International Airport \(GCIAG\)](#) audit for 2022. The report showed the airport’s cash flow for the year was in accordance with U.S. accounting principles. For the 2022 Fiscal Year, the audit found the airport had nearly \$132 million in total assets, including cash, receivable property taxes and charges for the passenger facility. Property tax rates for the airport collected approximately \$2 million for operating expenses and slightly under \$180,000 for total building expenses.

“As we continue to grow and develop our airport, creating a sustainable economic engine for Northwest Indiana, our efforts to create more effective internal efficiencies and procedures will naturally follow suite,” **said GCIAG Executive Director Dan Vicari**. “We continue to see the benefits of the unprecedented growth the airport has experienced over the last decade, and as our growth matures, we continue to improve our financial practices to keep pace with this growth.”

GCIAG has seen extensive growth since 2015, starting with the expansion of the airport’s main runway to nearly 9,000 feet, making it the second longest runway in the region after O’Hare International Airport. This expansion has allowed the airport to service larger, heavier aircraft. [GCIAG opened its U.S. Customs and Border Protection \(CBP\) facility in 2018](#), allowing air travelers from any international destination to frequent the airport without needing to clear customs elsewhere.

In 2020, [GCIAG began cargo service operations via UPS](#), who signed a long-term lease agreement. Cargo service operations have quickly scaled, and GCIAG now ranks 3rd in the State of Indiana for its freight volume, with further growth anticipated in coming years. In 2022, [GCIAG received formal Federal Aviation Administration \(FAA\) approvals for its Master Plan](#), a long-term planning document that will guide the next several decades of airport aviation and growth. In late 2023, [GCIAG announced its acquisition of the Griffith-Merrillville Airport](#), making GCIAG one of only three aviation "systems" in the State of Indiana.

2024 saw multiple milestones reached, including [unveiling its new website](#), breaking ground on a new [\\$12 million, 47,000 square foot aviation hangar](#) as well as breaking ground on [“Phase 1” of a planned \\$24 million cargo services infrastructure investment](#) that will boost its growing cargo sector.

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About Gary/Chicago International Airport (GCIAG)

Located minutes from the shores of Lake Michigan and just 25 miles from downtown Chicago, Gary/Chicago International Airport is a full-service airport and a premiere destination for corporate and weekend flyers in the Chicago metropolitan region and Northwest Indiana. To learn more, visit the airport’s website at FlyGYY.com.