

LaGuardia Airport Redevelopment Program Authorization

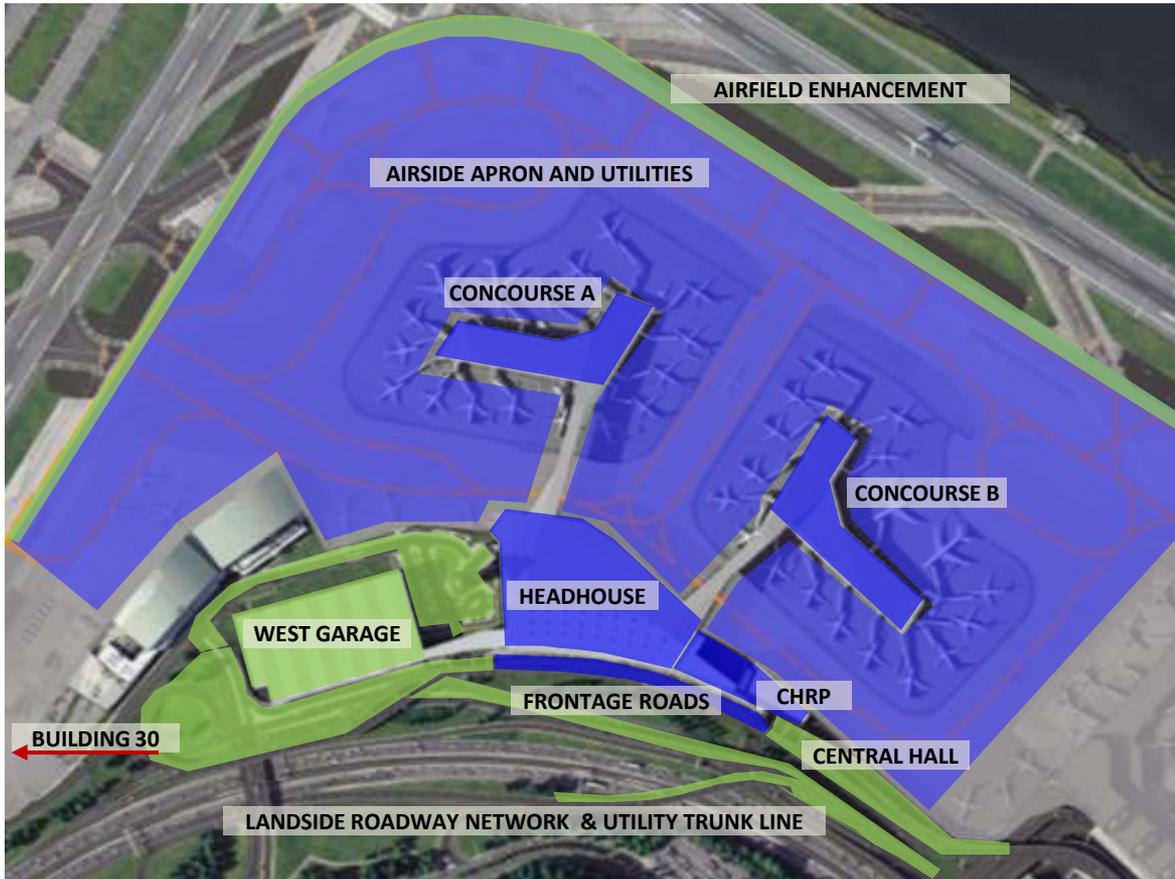
March 24, 2016

Project Goals

- Creation of a new state-of-the-art airport terminal and passenger experience
- Pursue innovative Public Private Partnership to transfer risk of construction and operations to the private developer
- Protect the Port Authority through performance metrics and milestones the private partner must meet
- Secure rent and other revenue for the Port Authority



New Terminal B Project Elements



New Terminal B

Supporting Infrastructure Scope /
Central Hall Scope

New Terminal B Lease Overview

- Fixed Lease Term Expiring December 30, 2050 (coterminous with NYC lease)
- Project Scope
 - Fixed-price, guaranteed Design-Build contract with completion by a fixed date
 - Design, construct, finance, operate and maintain the New Terminal B
- Project Revenues
 - Airlines revenues related to the New Terminal (including during transition from existing Terminal B)
 - Concession revenues
- Significant Private Funding for the New Terminal
- Performance Standards
 - First-class operating condition & concession program comparable to similar facilities at airports of similar size

Central Hall & Supporting Infrastructure Project Overview

- Design-Build contract with limited-term operating and maintenance contract for the Central Hall
- Project Scope
 - Covered under the fixed-price, guaranteed Design-Build contract with completion by a fixed date
- Project Revenues and Cost Recovery
 - West Garage parking revenues
 - Flight fee capital cost recovery for certain infrastructure projects

LaGuardia Redevelopment Capital Program (\$s in millions)

→	Total LGA Redevelopment Program Authorization	\$5,267
	New Terminal B, Supporting Infrastructure, and Central Hall	
	Total Fixed Price Project Design and Construction Costs	\$ 3,967
	Port Authority Program Support	463
	Airport-Wide Support	232
	<i>Current Scope Authorization</i>	\$ 4,662*
	<i>Construction Duration: Q3 2016 – Q3 2023</i>	
	Prior Authorizations/Projects (2004 – 2015)	
	Initial Planning	\$ 118
	LGA Capital Infrastructure Program	<u>487</u>
	<i>Prior Scope/Projects</i>	\$ 605
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	<i>LGP Share of Net Design and Construction Cost</i>	<i>\$1,801</i>
	Port Authority Portion – Program Authorization for Funding	3,466
	<i>Prior Authorizations</i>	<u>605</u>
	Current PA Funding Authorization	\$ 2,861

*subsumes \$407 million of prior authorized amounts

Economic Impact – New LGA Airport Redevelopment Program

- 18,200 job-years
- \$1.3 billion in wages
- \$5.2 billion in economic activity



