LaGuardia Airport Demolition of Hangars 2 & 4 Project Authorization

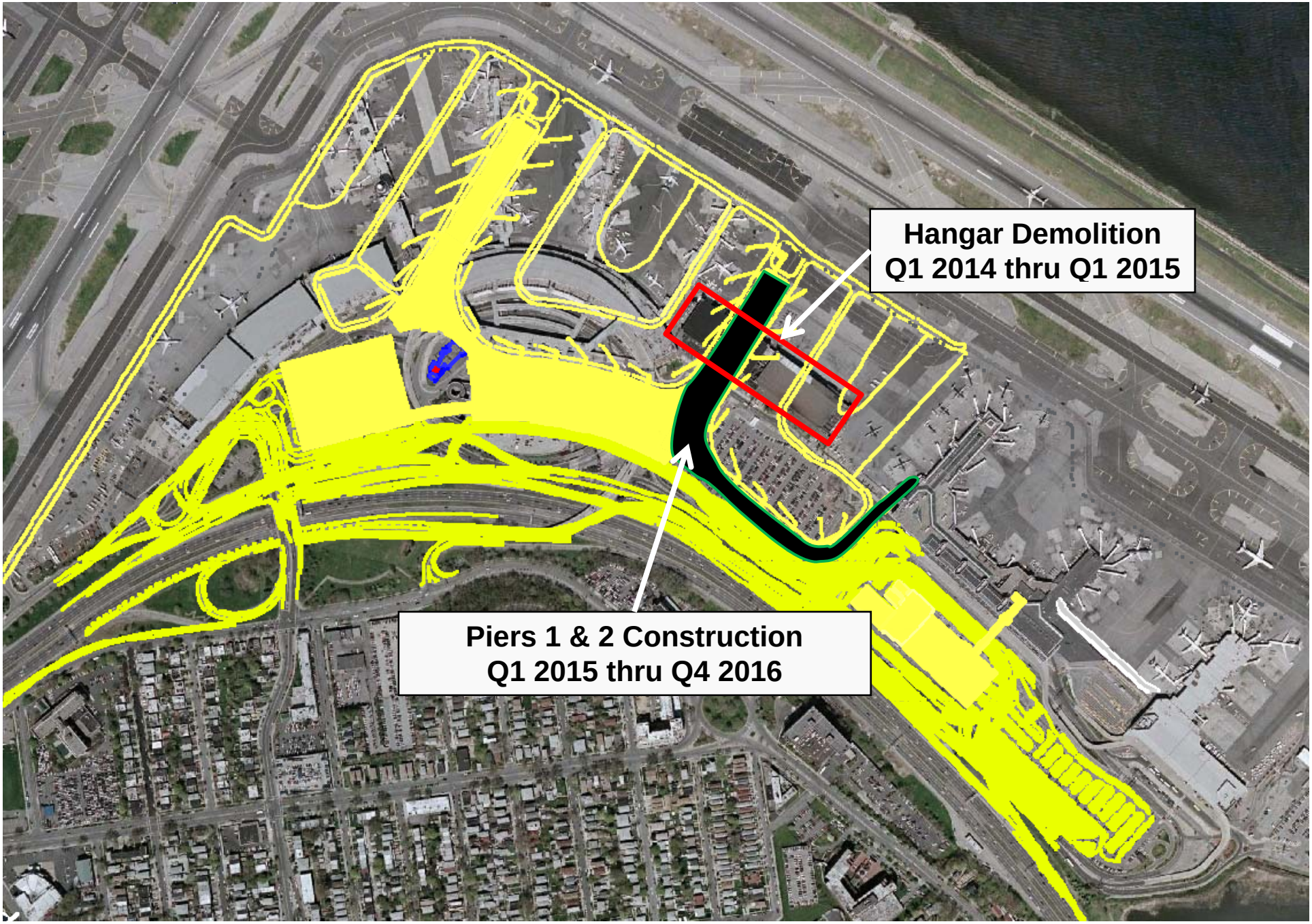
Committee on Capital Planning, Execution and Asset Management

September 18, 2013

LaGuardia Airport

LGA - Hangars 2 and 4

- Over 70 years old
- Do not meet current and future airline needs
- Generate below market rental income
- Space needed for airport redevelopment


Hangar Demolition
Q1 2014 thru Q1 2015
Piers 1 & 2 Construction
Q1 2015 thru Q4 2016

Economic Impact

- ✈ **130 Total Job-Years**
- ✈ **$9 Million in Wages**
- ✈ **$24 Million in Economic Activity**

Hangars 2 & 4 Demolition Project Authorization

Cost

Total Project Authorization	$22.9 M
Construction Contract	$14.1 M
Staff Costs	$1.6 M
Consultant Costs	$2.3 M
Amount recoverable (via PFCs)	$22.9 M / 100%

Schedule

Construction Commencement	Q1 2014
Construction Completion	Q1 2015