



INTRODUCTORY WORKSHOP THE FUNDAMENTALS OF PUBLIC-PRIVATE PARTNERSHIPS



LaGuardia Airport (LGA) NEW YORK, NY

Project Type:	Airport
Agency Owner Name:	Port Authority of New York & New Jersey
Financial Close:	June 2016
Delivery Structure and Term:	35 year Revenue-Based Design Build Finance Operate Maintain
Cost to Design and Construct:	\$3,900 million

THE CHALLENGE: Replace and improve aging terminal facility which could no longer accommodate more than 14 million passengers annually.

CASE STUDY: LAGUARDIA AIRPORT

THE SOLUTION: The new 35-gate, 1.3 million square foot terminal will provide a 21st century passenger experience in customer service, amenities, and retail offerings. The new facility provides a new central entry portal to the airport, unifies previously unconnected terminals, and serves approximately 50 percent of the passenger volume. It has the capacity to handle 17 million passengers a year, with modern baggage, check-in, and a huge retail hall that offers best-in-class retail, vast dining experiences, stunning art and amenities, and a unique water feature. It is the first airline terminal in North America to achieve the highest global five-star airport terminal rating from Skytrax, the international airport rating firm. LGA provides New York City with a world-class facility that brings a higher level of operation for passengers.

THE OUTCOME:

Design to construction completion timeline: 6.5 years (June 2016-January 2023)

How was the project financed/paid for? Tax-Exempt Private Activity Bonds

PROJECT TEAM:

Equity Provider: Meridiam Infrastructure, Skanska, Vantage Airport Group

Design-Build Contractor: Walsh Group

Lead Design Firm: HOK/WSP

O&M Contractor: Vantage Airport Group

Additional Key Team Member: N/A

POLITICAL CONTEXT:

Recent Mayors: Bill DeBlasio 2014-2021, Eric Adams 2022-present

Was there a city election prior to the project's completion? Yes

Was a new mayor elected prior to the project's completion? Yes

Does the state have P3 enabling statute? No

Did the city have certified P3 procurement staff? No

WHAT MAKES THIS A P3?



Risk Transfer



Performance Based



Long Term O&M



Public Ground Ownership



Private Financing



Public Purpose



THE UNITED STATES
CONFERENCE OF MAYORS

AIAI
Association for the Improvement
of American Infrastructure