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**LaGuardia Gateway Partners Begins Lease and Redevelopment of
LaGuardia Airport's Central Terminal B**

Private team assumes operations;

Project enables world-class facilities, improved passenger experience and airline efficiencies

New York – [LaGuardia Gateway Partners](#) (LGP), a consortium of Vantage Airport Group, Skanska and Meridiam, together with the Port Authority of New York and New Jersey have signed a lease agreement and achieved financing for the public-private partnership redevelopment of LaGuardia Airport's Central Terminal B. The lease began today and continues through 2050.

"Today's contractual closing of the public-private partnership and the imminent commencement of construction represent a huge step forward in Governor Cuomo and the Port Authority's vision to modernize LaGuardia Airport," said Port Authority Executive Director Pat Foye. "The new Terminal B will be a 21st Century facility offering a high level of customer service and amenities. The LaGuardia Public-Private Partnership represents the second major PPP entered into by the PA in less than three years."

"Today is a milestone step forward for the project, the broader New York community and the nation," said Stewart Steeves, Chief Executive Officer of LaGuardia Gateway Partners. "With the beginning of this lease, our team brings its award-winning experience to the project and will deliver a sustainably-designed, state-of-the art facility at LaGuardia Airport."

The project includes a new 35-gate Terminal B, Central Hall, West Garage, related roadways and supporting infrastructure. During construction, the existing terminal will remain fully operational and flights will not be affected. New facilities will begin opening in 2018, with scheduled substantial completion in 2022. The \$4 billion public-private partnership is one of the largest for new transportation infrastructure in the U.S. and is financed using equity, debt and revenues.



"LaGuardia Gateway Partners is working with the Port Authority to realize Governor Cuomo's vision for a new LaGuardia," Steeves said. "We are committed to delivering this project on time and within budget, while keeping communities engaged and informed. Our focus on delivering a great customer experience is rooted in knowing that an airport terminal is the first and last experience a passenger may have when visiting a city and region. We will build and operate a facility that New Yorkers can be proud of."

The new LaGuardia Central Terminal B will feature dual pedestrian bridges spanning active aircraft taxi lanes—a first in the world—that connect the terminal to two island concourses. This islands and bridges design allows for improved airline circulation and gate flexibility, which will help reduce airport delays. From the western concourse bridge, a view of the Manhattan skyline epitomizes how the new terminal design uniquely reflects New York.

Inside the new facility, there will be food, retail and beverage options that reflect regional and national offerings. The terminal will be flooded with natural light at all levels, have short curb-to-gate walking distances, and have spacious and comfortable waiting areas with more seating capacity.

The more than 1.3 million square feet of the new Central Terminal B is expected to achieve LEED Silver certification for sustainable design, a designation of Leadership in Energy and Environmental Design (LEED) by the U.S. Green Building Council.

Partner Quotes

"I'm proud to see Vantage Airport Group oversee the construction and operations on such a ground-breaking project. We take the responsibility seriously, and look forward to working with the Port Authority of New York and New Jersey and our many airport stakeholders on delivering a terminal that meets the high expectations of the state and city of New York," said George Casey, President and CEO, Vantage Airport Group and LGP Chairman of the Board.

"Our team has brought together several of the world's aviation leaders to benefit the Port Authority, the more than 14.3 million passengers who travel through LaGuardia's Central Terminal B annually and the airlines who serve them. We understand the vital role that LaGuardia plays as a transportation hub, a regional economic engine, and a critical link in the nation's aviation network. We look forward to delivering the best possible terminal to fulfill each of those essential roles," said Jane Garvey, Chairman, Meridiam North America and LGP Board Director.

"Skanska is proud to invest in and lead construction of the redevelopment of the LaGuardia Central Terminal B with our team. The new terminal is vital to the transportation needs of our country, the vibrancy of our economy and will serve a flying public that is growing dramatically.



This unique endeavor is the biggest public-private partnership in New York,” said Rich Cavallaro, President and CEO, Skanska USA.

About LaGuardia Gateway Partners

LaGuardia Gateway Partners was selected by the Port Authority of New York and New Jersey to deliver an extensive capital redevelopment project at LaGuardia Airport that will provide world-class terminal facilities and operations for passengers and airlines.

LaGuardia Gateway Partners is composed of Vantage Airport Group, Skanska and Meridiam for development and equity investment; Skanska Walsh as the design build joint venture; HOK and WSP | Parsons Brinckerhoff for design; and Vantage Airport Group for management of the terminal operations. LaGuardia Gateway Partners’ members have worked on more than 350 aviation and transportation projects globally and domestically, including international airports in New York (John F. Kennedy), Chicago, Doha, Delhi, Los Angeles, Santiago, and Nassau. For more information, visit www.laguardiagatewaypartners.com or follow on Twitter at @LGACentral.

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