

LaGuardia Airport Demolition of Hangars 2 & 4 Project Authorization

Committee on Capital Planning, Execution and Asset
Management

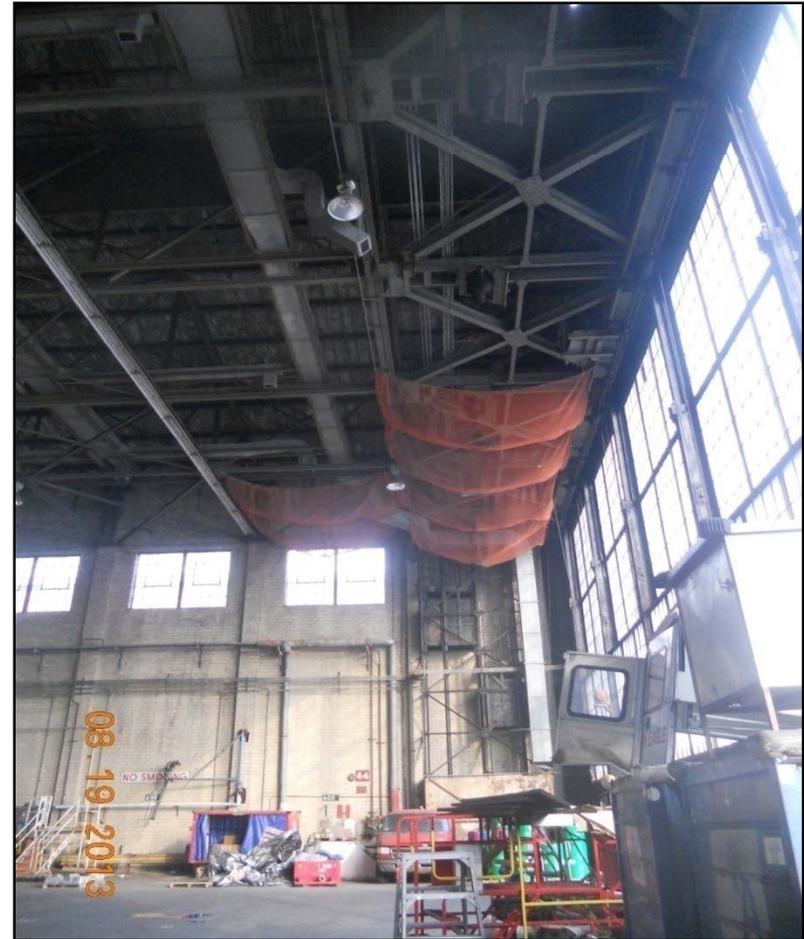
September 18, 2013

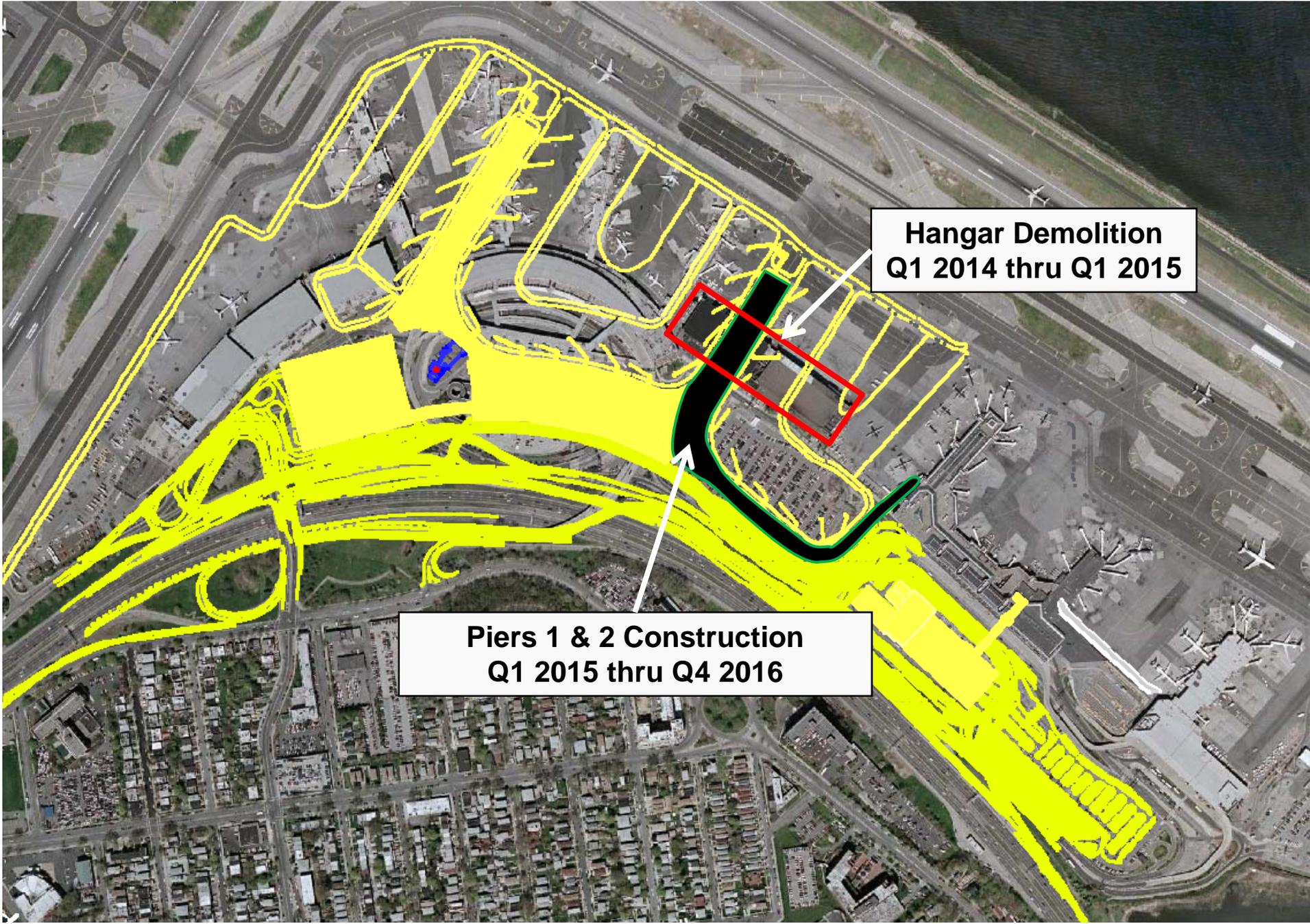
LaGuardia Airport



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