

John F. Kennedy International Airport Delta Terminal Redevelopment Project

Committee on Operations

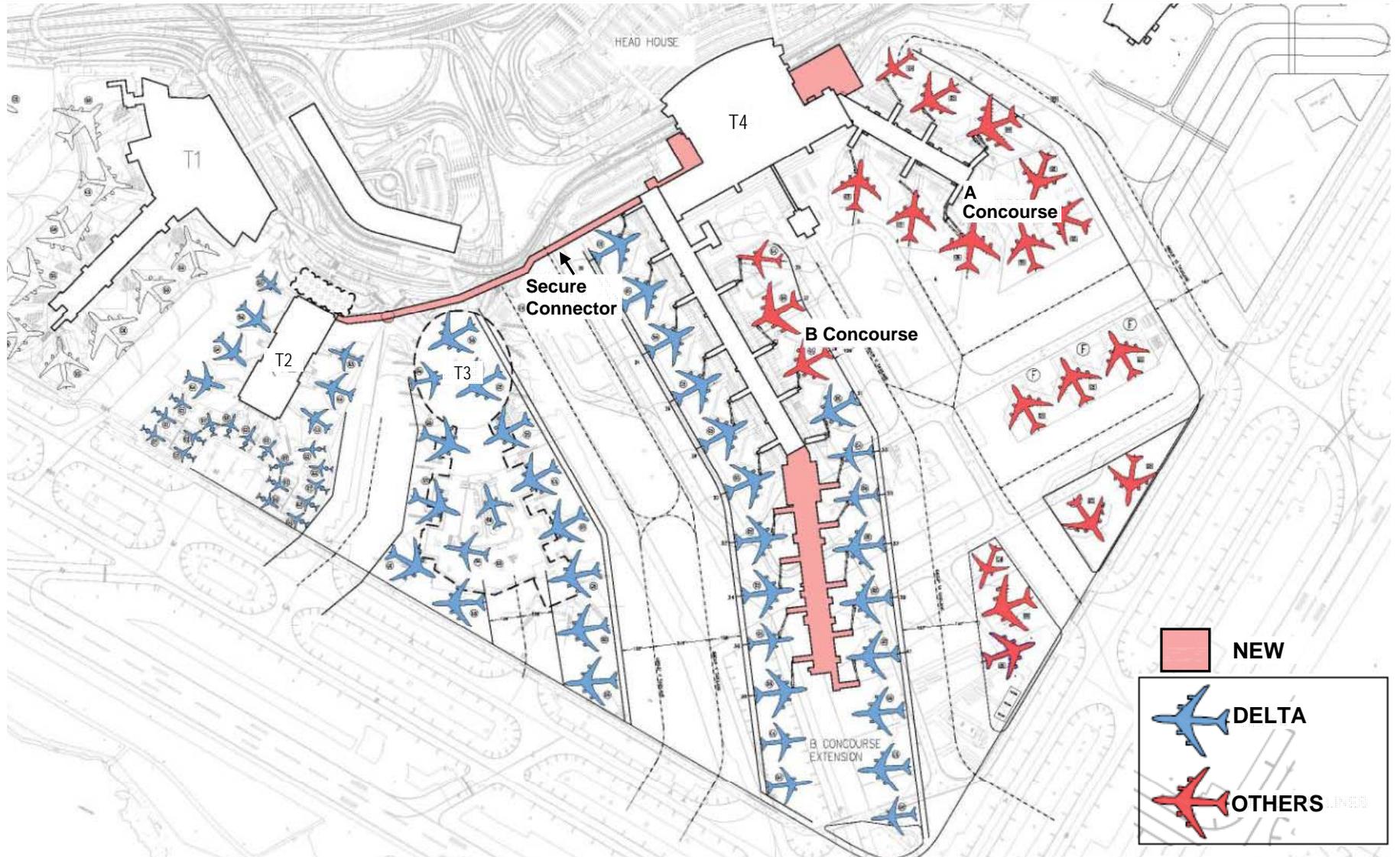
August 5, 2010

Existing Terminal Operations

- **Lowest Customer Service Ranking**
- **Limited Capacity**
- **Confusing Design**
- **Stopgap Repairs**



Proposed Redevelopment



Project Cost and Schedule

Estimated Project Cost: \$1.2 Billion

Funding: Special Project Bonds, Passenger Facility Charges,
Delta Investment, and TSA Grants

Uses: \$950 M Terminal 4 Construction – 4Q 2010 to 2Q 2013
 \$252 M Terminal 3 Construction – 3Q 2013 to 3Q 2015
 \$1.2 Billion

Lease Terms and Revenue

Terminal 4: 18-Year Lease Extension to 2043

Terminal 2: 3-Year Lease Extension to 2020

Terminal 3 Aircraft Parking: 28-Year New Agreement 2015 to 2043

Estimated Aggregate Rental: \$6.3 Billion

→ \$1.1 B Fixed Rent

→ Terminal 4 – Ground and Additional Rent

→ Terminal 2 – Ground and Building Rent

→ Terminal 3 Site – Ground Rent

→ \$5.2 B Variable Rent

→ Terminal 4 – Participatory Rent

Project Benefits

Port Authority:

- Increased Revenue
- \$1.2 B Investment in Terminal 4
- Demolition of Terminal 3

Passengers/ Region:

- International Operations in Modern Facility
- \$1.8 B in Economic Activity

