P3 OPPORTUNITIES: A FOCUS ON MID/SMALL HUBS

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Reasons for considering P3

- Project Delivery
- Risk Allocation
- Life Cycle Costs
- Maintenance
- Financing Flexibility
- Accountability
Policy considerations

- Operations, Maintenance and Oversight
- Financing Options and Flexibility
- Political Oversight
- Risk Allocation

P3
The players

- Local Gov’ts
- FAA
- Financial Markets
- Airlines
- Community
- P3 Team
The P3 continuum – Part 1
airport projects and operations

Service Contracts Management Contracts Developer Financing/ Operation Long-Term Lease or Sale

Everywhere IND RST AUS PAE SJU BBG
ALB HPN JFK (4) HOU MDW
BUR LGA GRR SWF
SFB 2IS HPN
TEB TEB ?STL
ADS ADS
The P3 continuum – Part 2
non-aeronautical projects

Airport Support Development
Master Developer
Comprehensive Plan

DEN
LAX
(Landside)
?ORD

IXD
PIT

AZA
CID
DEN
The market: primary airports

- Non-Hub - 249
- Large Hub - 30
- Med Hub - 31
- Small Hub - 72

Source: NPIAS 2017-2021
The market: enplanements

- Large Hub: 72%
- Small, Medium and Non-Hub: 28%

Source: NPIAS 2017-2021
Thinking about P3

It’s not about the whole airport, it’s about the airport functions!
Mid market opportunities

- Support Facilities
- Parking
- Collateral Land
- Airline Facilities
- Transit Access
- Unit Terminals
Questions and doubts

- Are we too small to attract expertise, financing, competition
- Do we have expertise to manage P3
- Will we be overrun/ ignored/ given “B” team since we are a small airport
- How can we manage airlines expectations in competitive marketplace
THANK YOU!

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