

## CLIENT ALERT

### Airport Public-Private Partnerships Taking Off?

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The recently enacted FAA Modernization and Reform Act of 2012 caps the budget for airport improvement funds through FY15, which likely will prompt airports to consider using public-private partnerships (P3s) for infrastructure improvements. Illustrative of this potential, earlier this month the Port Authority of New York and New Jersey announced it is continuing to explore a P3 to design, build, finance, operate, and maintain a new, \$3.6 billion Central Terminal Building at LaGuardia Airport and has received "significant interest" from investors, airport construction and development companies, facility operations and management firms, and concession developers in response to an initial request for information.

For more information, please contact the professional(s) listed below, or your regular Crowell & Moring contact.

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