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The Federal Aviation Administration approves the Public-Private Partnership for the airport

The Federal Aviation Administration (FAA) has approved the request of the Government of Puerto Rico for the establishment of a Public-Private Partnership to enable the development, operation, financing of improvements and maintenance of the Luis Muñoz Marín International Airport.

The FAA welcomed the request for the Luis Muñoz Marín International Airport and reiterated that the request of Puerto Rico is consistent with the objectives of establishing a dedicated operator to the airport, which means that it cannot be sold, as this is not allowed under the aegis of the FAA.

In fact, in its letter notifying its approval, the FAA said that the Port Authority may only concession its operation, since the FAA Pilot Program does not allow the sale of commercial airports. "This notification from the FAA opens a great opportunity for Puerto Rico. Public-Private Partnerships with specialized consortium airports have been successful not only in improving the physical facilities but also in increasing the number of visitors, fortifying tourism, attracting investments and creating jobs. This is an opportunity to improve the competitiveness of Puerto Rico while establishing a strict and transparent process overseen directly by the FAA," said David Alvarez, Executive Director of the Public-Private Partnerships Authority in Puerto Rico.

The Executive Director of the Port Authority, Alvaro Pilar Vilagrán, was extremely pleased with the decision of the FAA, now that "this project ensures the public good and seeks to develop the full potential of the Luis Muñoz Marín International Airport. The rapidity of the response confirms that our proposal is robust, viable and beneficial to the people of Puerto Rico."

Similarly, the Director of Ports reiterated what he previously stated, which is that "Luis Muñoz Marín International Airport is not for sale and will remain as an asset of the Government of Puerto Rico."

The FAA confirmation comes a day after the Government made public the progress of 10 Priority Projects through Public-Private Partnerships. "The opportunities are available to Puerto Rico and this news confirms that Puerto Rico is knocking on the right doors to achieve great things," said Alvarez.

As previously reported, the next step is to work in coordination with the Port Authority and the FAA to publish a request for qualifications or credentials of interested consortiums. This process must be completed during the first quarter of 2010.