Luis Muñoz Marín International Airport P3 Gets Closer

Two world-class consortia filed their proposals to finance, develop, operate and maintain the Luis Muñoz Marín International Airport

SAN JUAN, PR- The two shortlisted consortia in the Luis Muñoz Marín International Airport P3 project, Aerostar Airport Holdings and Grupo Aeropuertos Avance, submitted today their sealed proposals and bids at the offices of the Public-Private Partnerships Authority (PPPA), PPPA Executive Director David Álvarez confirmed.

The due date to file the proposals for both consortia was set for today, July 10, 2012, at 5:00 p.m., at the offices of the PPPA. Aerostar Airport Holdings is formed by ASUR and Highstar Capital while Grupo Aeropuertos Avance is comprised of Ferrovial Aeropuertos and Macquarie Infrastructure and Real Assets.

“Today we complete another important step in this process that will open the door to entirely new investment in our economy. Through this public-private partnership we continue to further our vision that aims to transform our infrastructure into first-rate infrastructure, improve the service we offer to our people, create jobs, strengthen tourism and enhance our connection with the rest of the world,” Álvarez stated.

On a separate note, Ports Authority Chairman Rubén Hernández Gregorat pointed out that “the work has been done and the benefits are already within our reach. The benefits of this P3 will include, primarily, the modernization and growth of our International Airport, reducing the Ports Authority’s debt, and improving passenger services. We will analyze the proposal and make our recommendations to achieve a great project for Puerto Rico.”

In compliance with PPPA’s Procurement Regulations and the protocols for filing the proposals, the PPPA, in collaboration with the Ports Authority, the Government Development Bank and the Project’s Partnerships Committee, will begin the process of analyzing the proposals based on six evaluation criteria:
1. Compliance with PPPA Act, P3 Regulations, proposal requirements, and absence of legal claims,

2. High-level reputation, proven track record, and technical and financial capability,

3. Airport improvement operational plan,

4. Airport investment financial plan,

5. Plan to increase passengers and airlines, and


The evaluation process should be completed during the month of July 2012 and then Puerto Rico will file a Final Application with the Federal Aviation Administration for their final review.

The PPPA has established a website, www.p3.gov.pr, which contains all the information on this and other P3 projects in Puerto Rico.

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**ABOUT THE PROPONENTS (in alphabetical order):**

**Aerostar Airport Holdings**, a consortium comprised of two companies:

- **Grupo Aeroportuario del Sureste (“ASUR”)**: is a corporation that is traded on the NYSE and operates and develops 9 airports in southeast Mexico, including one of the best airports in Latin America, the Cancún International Airport. In 2010, the ASUR operated airports serviced 17 million passengers. ASUR has solid relations with at least 70 airlines and vast experience in the development of new air routes.

- **Highstar Capital**: leading infrastructure fund with investments of over $6.8 billion in transportation, energy and environmental services. It has recently received recognition for its 50-year investment in the Baltimore Port through a P3 with the government of Maryland. Highstar Capital operates the London City Airport and it keeps a close relationship with British Airways, Lufthansa and AirFrance.

**Grupo Aeropuertos Avance (“GAA”),** a consortium comprised of two companies:

- **Macquarie Infrastructure and Real Assets**: Australia-based global financial services provider. It is considered to be the largest infrastructure investment fund in the world. Macquarie keeps investments and operations in 8 airports, including; Brussels, Copenhague and Hobart (Australia). Around 46 million passengers travel through the airports where Macquarie has presence. Macquarie was the first private investor in the successful Sidney International Airport (Australia).

- **Ferrovial**: one of the largest infrastructure developers, investors and operators of the world. Through its subsidiary, Ferrovial Aeropuertos, it operates and invest in 6 airports in the United Kingdom, including, Heathrow, Stansted, y Glasgow, among others. In addition, Ferrovial operates the Antofagasta Airport (Chile). The airports operated by Ferrovial serviced 105 million passengers in 2010.