

Replacement Passenger Terminal Project at Hollywood Burbank Airport

Project Financing

Burbank-Glendale-Pasadena Airport Authority
January 25, 2024

Replacement Passenger Terminal (“RPT”) Project Component Cost Estimate¹

Component	“Design To Budget”
Terminal Building	\$641,266,000
Parking Garage	329,429,000
Sitework	172,003,000
Roadways	3,025,000
Airside	59,747,000
Support Facilities	14,342,000
Demolition of Terminal & Parking Garage	28,888,000
Total Project Elements	\$1,248,700,000

1 Subject to change based on future design level development

Replacement Passenger Terminal (“RPT”) Sources of Funding

Funding Source	Amount	Awarded/ Approved ¹	Status
AIP Grant – <i>entitlement</i>	\$13.5	\$4.5	FAA processing FFY23 grant for award and release
AIP Grant – <i>discretionary</i>	\$42.2	\$0.0	Waiting; available only for SEQ
IIJA AIG Grant – <i>formulaic</i>	\$40.0	\$15.9	Grant agreement executed on 9/11/2023
IIJA ATP Grant – <i>competitive</i>	\$35.0	\$30.0	Grant agreement executed on 9/10/2023
Passenger Facility Charge (PFC)	\$48.4	\$48.4	FAA approved
Authority Cash	\$100.0	\$100.0	Available
Revenue Bonds/CP Program	\$969.6	\$200.0	\$200M available from Commercial Paper (“CP”) Program; Revenue Bonds contemplated to be issued in late spring 2024
Total	\$1,248.7	\$398.8	31.9% awarded/approved

AIP = Airport Improvement Program
IIJA = Infrastructure Investment and Jobs Act

AIG = Airport Infrastructure Grant

ATP = Airport Terminal Program

¹ In Millions

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