

FORMER MIRABEL TERMINAL BUILDING:

**AÉROPORTS DE MONTRÉAL WILL BENEFIT
FROM FAVOURABLE TIMING FOR THE DISMANTLING
TO REDEVELOP ITS LAND WITH ACCESS TO RUNWAYS**

Montréal, September 16, 2014 – Following a call for tenders issued May 7, 2014, the Board of Directors of Aéroports de Montréal (ADM) today authorized the Corporation to award contracts in connection with the dismantling of the former Mirabel terminal building, vacant since 2004, for the following projects:

- Project 1: Decontamination and dismantling of the building;
- Project 2: Preparatory and related work associated with dismantling of the building.

ADM received several bids for each of the two projects. The selection of the contractor was made on the basis of a rigorous analysis taking into account several criteria, including price.

“Overall, the prices submitted were very advantageous, thanks to very favourable timing for work providers,” said James Cherry, President and Chief Executive Officer of the airport authority, which has been responsible for Mirabel and Trudeau airports since 1992.

Mr. Cherry continued: “Aéroports de Montréal intends, therefore, to proceed immediately to take advantage of this unique window of opportunity and redevelop the underlying land as soon as possible.”

While seeking to respect the confidentiality of the bidding process, ADM noted that the highest combined bid for the two projects was less than \$15 million.

“The Board of Directors’ decision was obvious, since the dismantling will cost much less than the \$25 to \$35 million required for an upgrade, especially in view of the fact that this is an unused and outdated building which would remain obsolete even after an eventual upgrade,” said Mr. Cherry.

“In addition, the dismantling will permit the redevelopment of an entire sector of the airport that has excellent access to the apron and runways, as well as to Highway 50, all with the goal of creating jobs and wealth for the community.”

Trade-fair centre

Regarding the proposed trade-fair centre advocated by the Mayor of Mirabel, among others, Mr. Cherry noted that no formal agreement binds ADM to the developers themselves acknowledge in a document submitted to ADM last August that the City of Mirabel is not able to guarantee the financial commitments required to take possession of the building.

During the past decade, ADM has made its best efforts to find a new vocation for the terminal and has spent about \$30 million just to maintain the building. Several projects were studied: among others, a project similar to the trade-fair centre was proposed in 2010 but was not pursued.

Transport Canada also confirmed several months ago that the land lease allows for the dismantling of the building under the obsolescence clause. This was also the case in the early 2000s for several components of the former Montréal–Trudeau terminal that were dismantled to make way for new international and transborder jetties.

Aéroports de Montréal

A private, non-for-profit Corporation, Aéroports de Montréal is managed by a fully accountable Board of Directors, receives no government subsidy and pays rent to Transport Canada, as well as property taxes. Since the privatization of airports in 1992 until the end of 2013, ADM has paid a total of \$364 million in rent and \$548 million in property taxes, in addition to saving the Canadian government from making investments of \$2.7 billion, not to mention the economic and fiscal impacts of companies established on the airport sites.

More information about Aéroports de Montréal and Mirabel Airport is available on the Corporation's website at www.admtl.com

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Source: Christiane Beaulieu
Vice-President, Public Affairs and Communications