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**FOR IMMEDIATE RELEASE**

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**CITY SEEKS COUNCIL APPROVAL OF CONCESSION REDEVELOPMENT AND  
MANAGEMENT LEASE AGREEMENT FOR TERMINAL 5 AT O'HARE AIRPORT**

Mayor Rahm Emanuel today asked the Chicago City Council to approve an ordinance that will allow the City to enter into a Concession Redevelopment and Management Lease Agreement with Westfield Concessions Management, LLC. The agreement provides for a complete redevelopment of the concessions program in International Terminal 5 at O'Hare International Airport to include new food and beverage, news and gifts, specialty retail, and duty-free locations.

"Westfield Management was selected because its plan represents the best deal for the City of Chicago," said Mayor Rahm Emanuel. "Westfield has committed to investing \$26.2 million in capital improvements for the redevelopment of the Terminal 5 Concessions Program while creating 280 new jobs for the Chicago area."

Westfield was the successful respondent, unanimously selected by a 20-member evaluation committee, after a thorough 16 month request for proposal process. The 20-year agreement provides for Westfield to redevelop and manage concessions in International Terminal 5. It does not privatize the terminal itself. Rather, the City retains ownership of the asset and has the opportunity, at the 10-year anniversary of the agreement, to terminate the agreement without cause. The names of the evaluation committee and bid packages will be released later this week.

Westfield and its operators will invest approximately \$26 million to redevelop the terminal's concession program. This will include the relocation of the security checkpoints and the build out of several new concession spaces within the airside location (post security) of the terminal. In comparison, the rival proposal from Chicago Aviation Partners (CAP) had various strings attached and ultimately only added up to a capital investment of \$14.5 million.

In addition, Westfield will pay the City annual rent commensurate with revenue generated at Terminal 5 each year. The annual rent to be paid by Westfield will be either \$3.00 per actual international enplanement from Terminal 5 in the prior calendar year or a percentage rent of 16% of gross sales, whichever is greater. The \$3.00 per enplanement will be tied to the Consumer Price Index to account for inflation.

Westfield Concessions Management LLC is 100 percent owned by Westfield Concession Management LLC (WLLC). Westfield LLC is wholly-owned by Westfield America Limited Partnership (WALP). WALP is 100 percent owned by the Westfield Group. The Westfield Group is one of the largest retail property groups in the world. Westfield is known for its portfolio of shopping centers including: Chicago Ridge, Old Orchard, Skokie, Fox Valley, Aurora, Hawthorn, Vernon Hills and Louis, Joliet. Westfield Concessions Management holds leases or management contracts at the following airports: Boston – Logan, Orlando, Houston (George Bush), JFK, Miami, Newark Liberty, Ronald Regan National and Washington Dulles International Airports.

O'Hare's International Terminal 5 was built in 1993. Currently, 23 air carriers operate from the terminal's 21 common-use gate. There were approximately 1.7 million enplanements at Terminal 5 in 2009. Enplanements are defined as revenue passengers boarding an aircraft.

O'Hare International Airport consistently ranks as one of the world's busiest airports offering nonstop and direct service to nearly 200 cities worldwide. Fifty-two commercial carriers operate out of 189 gates at O'Hare, carrying more than 67 million passengers annually.

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