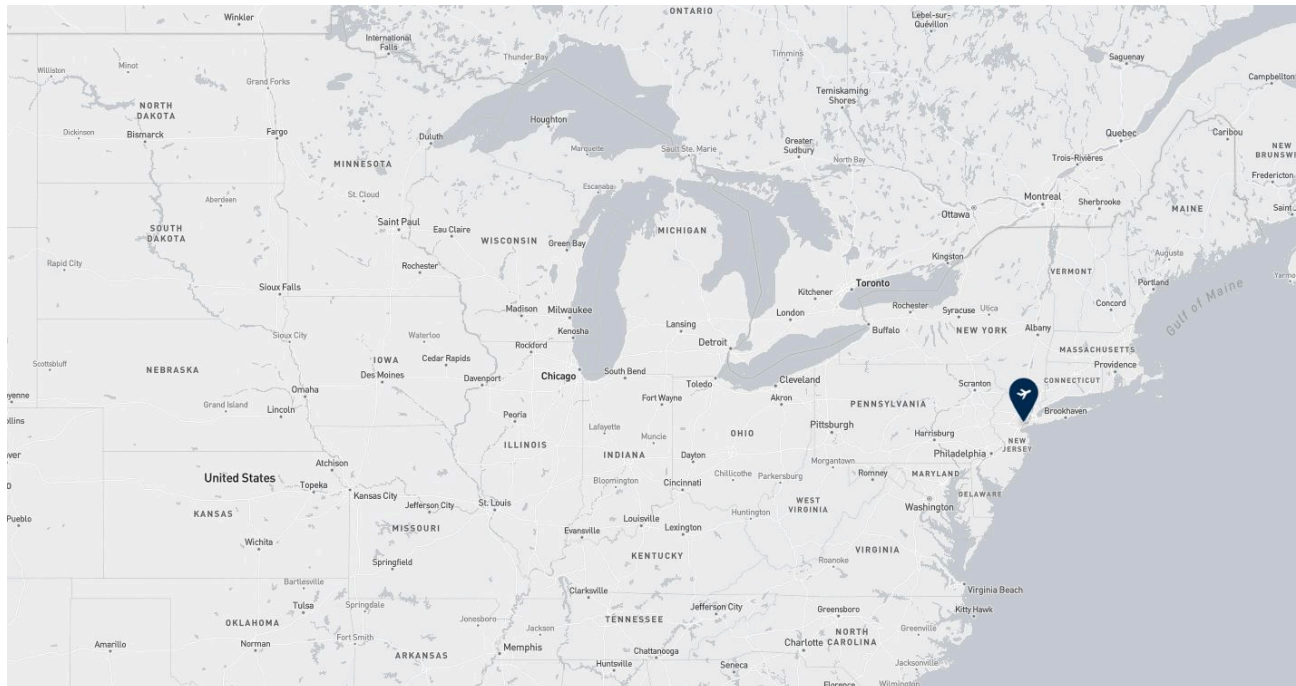


ConRAC Facility at Newark Liberty International Airport



Jurisdiction	Newark
Province/State	New Jersey
Country	United States

Nature of Engagement	Public-Private Partnerships, Procurement, Project Finance
Government Level	State
Procurement Model	DBFOM - Design Build Finance Operate Maintain

Client	Fengate Capital
Client Role	Equity Provider
Value	\$550,000,000 USD

Torlys acted as counsel to Fengate Capital as an equity provider to Conrac Solutions, the developer selected to design, build, finance, operate and maintain a new US\$500 million 3,000 vehicle, multi-level garage complex and consolidated rental car facility at Newark Liberty International Airport.

The project won *Proximo's 2019 North America PPP Deal of the Year* and *Project Finance International's 2019 P3 Deal of the Year for the Americas*.

Designs for the new multi-level garage complex consist of an integrated Consolidated Rent-A-Car (ConRAC) facility with three main structures. The structures will have six levels of combined public parking and rental car operations that can accommodate multiple rental car brands, new entrants and support projected growth.

Construction of the integrated facility, a component of the Port Authority of New York and New Jersey's US\$2.7 billion Terminal One Redevelopment Project, is currently expected to start mid-summer 2019 and continue through the end of 2022, with the public parking elements completed by September 2021.

Further information on the new terminal parking facility can be found on the Port Authority's Terminal One [project page](#).

Torlys acted as counsel with a team led by Tara Mackay, Huw Evans and Josh Van Deurzen.