



WTC Redevelopment WTC Retail Joint Venture

Board Meeting
January 4, 2008



THE PORT AUTHORITY
OF NEW YORK & NEW JERSEY

Courtesy of Maki and Associates



Cortlandt Way



THE PORT AUTHORITY
OF NEW YORK & NEW JERSEY



Tower 4 Retail

Courtesy of Maki and Associates



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The Westfield Group

\$53 billion in assets / 110 million square feet

Global HQ: Australia / US HQ: Los Angeles

120 shopping centers in Australia, New Zealand, the United States and the United Kingdom

Landmark projects:

Westfield Bondi Junction / Sydney

Westfield San Francisco Centre

Westfield Century City / Los Angeles

Westfield London

Westfield Stratford City / London

Airport retail operator:

JFK and Newark Liberty International Airports.



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Westfield JV – Sources and Uses

Sources	
Project Debt	\$650 M
Westfield Equity	\$300 M
Port Authority Equity	\$300 M
Retail Insurance Proceeds	\$200 M
TOTAL SOURCES	\$1.45 B

Uses	
Direct Construction Costs	\$965 M
Port Authority Common Infrastructure	\$175 M
A/E	\$39 M
Management, Leasing & Operating Costs	\$145 M
Cap Interest / Finance Costs	\$76 M
Contingency	\$50 M
TOTAL USES	\$1.45 B

