

Certification of Compliance

This Certification is delivered by LaGuardia Gateway Partners, LLC (the "Obligated Person") pursuant to that certain Disclosure Dissemination Agent Agreement dated as of May 1, 2016 (the "Agreement") between the Obligated Person and Digital Assurance Certification, L.L.C., as exclusive Disclosure Dissemination Agent ("DAC"). The Obligated Person hereby certifies to DAC that the attached document is required to be submitted to the Municipal Securities Rulemaking Board's Electronic Municipal Market Access system under the Agreement in relation to the Obligated Person's obligations set forth on Exhibit A hereto:

- Monthly Report for the month ended January 31, 2018

Dated: 2/20/2018

LAGUARDIA GATEWAY PARTNERS, LLC

Michael E. Sibilin
Name: Michael E. Sibilin
Title: CFO

Exhibit A

NAME AND CUSIP NUMBER OF BONDS

**NEW YORK TRANSPORTATION DEVELOPMENT CORPORATION
SPECIAL FACILITIES BONDS, SERIES 2016A
(TAX-EXEMPT) (AMT)
(LAGUARDIA AIRPORT TERMINAL B REDEVELOPMENT PROJECT)**

<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP</u>
7/1/2030	\$ 10,100,000	5.000%	650116AU0
7/1/2031	39,530,000	4.000%	650116AH9
7/1/2032	44,230,000	4.000%	650116AJ5
7/1/2033	49,190,000	4.000%	650116AK2
7/1/2034	54,560,000	5.000%	650116AL0
7/1/2035	60,490,000	4.000%	650116AM8
7/1/2036	66,310,000	4.000%	650116AN6
7/1/2037	72,450,000	4.000%	650116AP1
7/1/2041	100,000,000	4.000%	650116AS5
7/1/2041	262,160,000	5.000%	650116AQ9
7/1/2046	100,000,000	4.000%	650116AW6
7/1/2046	555,610,000	5.000%	650116AR7
1/1/2050	633,050,000	5.250%	650116AV8
1/1/2051	212,700,000	4.000%	650116AT3

**NEW YORK TRANSPORTATION DEVELOPMENT CORPORATION
SPECIAL FACILITIES BONDS, SERIES 2016B
(TAXABLE)
(LAGUARDIA AIRPORT TERMINAL B REDEVELOPMENT PROJECT)**

<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP</u>
7/1/2024	\$ 7,150,000	3.023%	650116AX4
1/1/2025	7,920,000	3.123	650116AY2
7/1/2025	8,720,000	3.223	650116AZ9
1/1/2026	9,540,000	3.273	650116BA3
7/1/2026	10,380,000	3.323	650116BB1
7/1/2027	23,390,000	3.423	650116BC9
7/1/2028	27,050,000	3.473	650116BD7
7/1/2029	30,920,000	3.573	650116BE5
7/1/2030	24,930,000	3.673	650116BF2

LaGuardia Gateway Partners, LLC
Disclosure Dissemination Agent Agreement Requirement
Month of January 2018

1. [Section 3M\(a\)\(i\)](#) – An assessment of the overall construction progress of the D&C Work since December 31, 2017, and a reasonable estimate of the completion date for the applicable D&C Work.

An assessment of overall design and construction progress is provided below. The Design-Builder is now forecasting a slippage in milestone B1 to late August 2018. This may impact milestones associated with Concourse A as well, but not the Headhouse. LGP is working with the Design-Builder on alternate phasing plans to mitigate delays associated with Concourse A should milestone B1 remain at a late August 2018 completion.

DESIGN

In January 2018 effort was focused in resolving Rider comments on TAAs critical for the West Parking Garage opening. The earlier withhold comments on the West Parking Garage Temporary Connector: Architecture & MEP/FP submittal were resolved, and reviews are underway to address remaining open comments.

Several key TAAs were submitted for Port Authority review, including:

- Existing CTB Pier A and B security checkpoint modifications, and new sterile corridor;
- JC Decaux design package for advertising and multimedia within Concourse B;
- Airside Taxiway A drainage crossing (west).

Four (4) TAA submittals received full approval, with the status of 'No Further Comments' (NFC) received from the Port Authority. These TAAs include two utility relocation packages, one roadway structural package, and the site wide enabling works specifications book.

LEED SCORE CARD – CENTRAL TERMINAL B – STATUS JANUARY 31, 2018

Standard	Required Score	Achievable	Pending	Not Achievable
LEED Silver	50 – 59	57	15 ^{1/2}	38
LEED Gold	60 - 79			

¹The outcome of the 11 pending points will not be known until design is 100% complete. Some of the pending items would require an investment over and above base scope. Currently LEED Silver will be achieved; however, the team is working toward Gold.

²LGP is completing the Building lifecycle impact study worth 4 lead points. Once complete it is anticipate this will push the project into the LEED Gold category.

CONSTRUCTION

The table below provides a status update of construction activity to the end of December based on site observations. All values and percentage complete are approximations.

Activity	Location	Description	NF	NI
Concourse B/ ZA Areas (Phase 1A)	Landside/ Airside East	<ul style="list-style-type: none"> ▪ Layout and installation of curtainwall anchors substantially complete, with mullions, glass and back pan installation getting underway in January. Including pre-purchase material curtainwall is approximately 30% complete. ▪ Floodwall and masonry is now substantially complete to allow mobilization of CTI work and MEP trades in Zones BA and BB (east leg). ▪ SWJV has focused efforts on the buildout of electrical rooms and IDF rooms to advance critical path electrical and low voltage work. ▪ Plumbing and Mechanical rough-in underway on Level 1 and 2. Approximately 30% complete in the East Leg and 13% complete in the North Leg. ▪ All Air Handling Units (AHU) have been delivered to site. ▪ Roofing insulation substantially complete. Overall roofing is 40% complete. Standing seam installation now underway. ▪ Overall Concourse B is approximately 37% complete. To achieve the B1/B2 milestone only 86% of Concourse B must be completed; therefore, milestone B1 and B2 are effectively 43% complete. ▪ Utilities Airside – Overall airside utilities in Phase 1, required to activate Concourse B is substantially complete (Drainage, Elec, Sanitary, Gas, and new CHRP services). ▪ Airside Ramp Pavement Structure – approximately 95% complete. ▪ Airside Pavement – approximately 85% complete. 	<input checked="" type="checkbox"/>	<input type="checkbox"/>
HeadHouse	Landside West	<ul style="list-style-type: none"> ▪ Foundations – substantially complete with exception of the connector bridge to the WPG. ▪ Structural Steel commenced May 15 – approximately 71% erected by weight, 45% metal deck complete. ▪ Slab on Deck – approximately 16% ▪ Slab on Grade – approximately 10% ▪ PMU mock-up for North HH curtainwall successfully completed in January. ▪ Underground MEP approximately 6% complete. ▪ Level 1 HVAC commenced in January and is approximately 5% complete. ▪ Roofing scheduled to commence in February. ▪ Overall HH progress is 19%. 	<input checked="" type="checkbox"/>	<input type="checkbox"/>
CHRP	Landside	<ul style="list-style-type: none"> ▪ Perimeter blast wall substantially complete. ▪ Metal panel installation underway at North wall, overall exterior walls are 89% complete. 	<input checked="" type="checkbox"/>	<input type="checkbox"/>

		<ul style="list-style-type: none"> ▪ Roofing is 90% complete. ▪ Boilers, Chillers, Air Handling Units, Switchgear are all installed on site. ▪ Fuel oil tanks were set into place in January. ▪ Temporary cooling towers approximately 83% complete. ▪ Interior fitout – 40% complete. ▪ Plumbing 51% / HVAC 64% / FP 37% / Electrical 49%. ▪ Overall CHRP is 73% complete, inclusive of long lead time purchases. 		
Utilities	Landside	<ul style="list-style-type: none"> ▪ To date the following has been completed: <ul style="list-style-type: none"> ○ Excavation of 57,292 CY of 75,775 (75% complete) ○ Backfill of 42,700 CY of 59,451 CY (72% complete) ○ 5338 LF of High Pressure Water Main (75% complete) ○ 5807 LF of Low Pressure Water Main (73% complete) ○ 5004 LF of Sanitary Force Main (68% complete) ○ 4159 LF of Steel Gas Main (76% complete) ○ 2970 LF of Storm Drainage (50% complete) ○ 1520 CY of Duct Banks (57% complete) ▪ Utilities are tracking to finish near the end of 2018 a year ahead of baseline. 	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
West Parking Garage (WPG)	Landside West	<ul style="list-style-type: none"> ▪ Exterior aluminum fin installation underway, progressing slowly at 50% complete. Will not be completed by the end of January, though not critical for activation. ▪ Elevator cab installation tracking on schedule 90% complete. ▪ Major electrical equipment installed, testing and commissioning carried out in January. ▪ Interior finishes and fitout – substantially complete. ▪ MEP systems are substantially complete with testing and commissioning carried out in January. ▪ The majority of critical NCR's have been closed out with a handful still being resolved in late January. ▪ Commissioning has been inefficient as subtrades have not completed any pre-functional tests, hence commissioning often takes two or more visits to test and accept the various systems in the garage. LGP believes all life safety systems will be commissioned for garage activation. ▪ Hardscaping, roadways and the 2nd level connector will continue right up to activation of the WPG. ▪ Overall WPG is 92% complete. The balance of work predominately consists of the exterior aluminum fins, however there will be many deficiencies that will need addressing post garage activation. 	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Roadways	Landside	<ul style="list-style-type: none"> ▪ Frontage Road 	<input type="checkbox"/>	<input checked="" type="checkbox"/>

		<ul style="list-style-type: none"> ○ Arrival and Departure road shift completed in January to open up areas for additional frontage roadway structure. ○ 80% of piles driven west of departures roadway, 85% of piles driven east of departures roadway. ○ Pile caps - 80% complete west / 44% complete east ○ Piers - 70% complete west / 48% complete east ○ Arrivals Pier Caps 63% complete west ○ Departures Pier Caps 55% complete west ○ Pier Caps 57% complete east ▪ West Roadways <ul style="list-style-type: none"> ○ Bridge L26 (new flyover) <ul style="list-style-type: none"> • Substructure complete • Superstructure 33% complete – metal deck installed. • Retaining wall construction underway. ○ Bridge L23/L24 <ul style="list-style-type: none"> • Substructure 40% complete ○ Bridge L21 <ul style="list-style-type: none"> • Substructure 86% complete ▪ East Roadways <ul style="list-style-type: none"> ○ Bridge L30 <ul style="list-style-type: none"> • Piles 56%/Pile Caps 20%/Piers 17% ○ Bridge L31 <ul style="list-style-type: none"> • Piles 98%/Pile Caps 89%/Piers 83%/Pier Caps 70% ○ Bridge L32- South <ul style="list-style-type: none"> • Piles 84%/Pile Caps 81%/Piers 90%/Pier Caps 83% • Steel girders – 86% • Steel deck – 88% • Bridge deck drainage – 38% • Bridge parapet – 62% ○ Bridge L36 <ul style="list-style-type: none"> • Piles 95%/Pile Caps 82%/Piers 90%/Pier Caps 78% ○ Bridge L37 <ul style="list-style-type: none"> • Piles 100%/Pile Caps 100%/Piers 67%/Pier Caps 70% ○ Bridge L38 <ul style="list-style-type: none"> • Piles 93%/Pile Caps 89%/Piers 90%/Pier Caps 88% ○ Bridge L39 <ul style="list-style-type: none"> • Piles 100%/Pile Caps 17%/Piers 33%/Pier Caps 14% 		
Building 30	Landside	<ul style="list-style-type: none"> ▪ Punch list items and commissioning continued in January. 	<input type="checkbox"/>	<input checked="" type="checkbox"/>

No construction.

2. [Section 3M\(a\)\(ii\)](#) – A detailed description of any material delays encountered or anticipated in connection with the D&C Work and a reasonably detailed description of the proposed course of action with respect to such delay:

On June 30, 2016, the New York City Department of Buildings issued a “Commissioner’s Order” regarding “Crawler Crane Safety Requirements,” which established new requirements for the use of crawler cranes, including those that may be used in the construction of the Construction Project. The issuance of this order is a Change in Law under the Lease between LGP and the Port Authority. In a letter dated August 3, 2016, LGP notified the Port Authority that LGP believes this Change in Law constitutes a Delay Event and a Compensation Event entitling LGP to certain compensation from the Port Authority and to the extension of certain construction milestones and activities. LGP is currently in discussions with the Port Authority and with the Design-Builder to determine the anticipated schedule and cost impact resulting from the issuance of this order. No definitive determination has yet been reached as to whether there is a schedule and cost impact or what any such impact might be, or with respect to any relief to which LGP might be entitled under the Lease as a result of such Change in Law, but it appears that schedule impacts can largely be mitigated by the use of alternate cranes. However, on June 20, 2017, LGP issued a Letter to the Port Authority concerning additional compensation and potential delays related to Title 1 of the Rules of the City of New York Section 3319-02 regarding the Change in Law requirements for a Lift Director to be present for all cranes receiving a certificate of on-site inspection starting July 1, 2017. As a precaution, the full impact of the implementation of this Change in Law expanding Lift Director requirements is being investigated by the Design-Builder. LGP is working with the Port Authority and the Design-Builder to develop a plan minimizing any detrimental effects on the project, and cost impacts are being assessed by the Design-Builder. As of February 1, 2018, the Design-Builder has reported no material impacts resulting from the Commissioner’s Order.

To date no additional cost or schedule delays have occurred related from the original Commissioner’s Order regarding “Crawler Crane Safety Requirements”. The parties have agreed to close this item, reserving the right to revisit the matter should interpretation of the Crawler Crane Safety Requirements change. Discussions are ongoing to resolve compensation impacts related to Title 1 of the Rules of the City of New York Section 3319-02 regarding the Change in Law requirements for a Lift Director. No delay is expected from this event.

LGP had been made aware of an issue related to the design of Concourses A&B. The Design-Builder based its design on the 2013/2015 Preliminary Flood Insurance Rating Map (2013/2015 PFIRM), but the Port Authority stated that it should have also used the 2007 Flood Insurance Rating Map (2007 FIRM). The Design-Builder had been in discussions with the Port Authority since late 2016 in an effort to resolve this situation, but the Port Authority required that the deviation from the 2007 FIRM be addressed. On June 1, 2017, a Letter of Map Revision (LOMR) was submitted to FEMA to replace the 2007 FIRM. In September 2017 LGP was made aware of FEMA completing its technical review of the

proposed change to the 2007 FIRM. New FIRM Maps have been prepared by FEMA and the public hearing process is now complete. The new FIRM Maps are expected to receive official approval in April 2018. Following FEMA approval, the New York Department of Buildings (NYDOB) must adopt the new map as a "rule" into the New York City Building Code. LGP has been advised the NYDOB has proceeded with the rule change in parallel with the public hearing FEMA process with the goal of having the rule change complete by April 2018. It is now a certainty that no cost or delay is expected in the construction of Concourses A&B related to this matter.

In addition, LGP has observed delays with respect to the progress of certain aspects of the first construction milestone - Concourse B1 - particularly with respect to the curtain wall system (building skin), and mechanical and electrical trades, and the Design-Builder is now reporting a slippage in this first milestone. As a result, the Design-Builder, together with LGP, are exploring opening Concourse B in one stage rather than two. The combined opening of milestone B1 and milestone B2 would likely fall about the time that milestone B2 was to be delivered. As of November 30, 2017, the Design-Builder is forecasting a combined Concourse B completion in late August 2018. This combined approach is anticipated to reduce commissioning and activation risk and would eliminate significant temporary work associated with a two-phase opening. LGP is working with the Design-Builder on a revised phasing plan to maintain milestones for Concourse A1 and A2. There is no impact to the Headhouse milestone anticipated at this time. The parties are pursuing implementation of the combined Concourse B milestones through a change order (which change order would be expected to address, among other things, LGP's costs related to the delay in the first milestone).

3. [Section 3M\(a\)\(iii\)](#) – No written proposal of the Obligated Person has been made to suspend or abandon the Project.
4. [Section 3M\(a\)\(iv\)](#) – No New Facilities Construction Milestones have been achieved, nor has LaGuardia Gateway Partners, LLC failed to achieve a New Facilities Construction Milestone, and therefore, no transfers to the Debt Service Reserve Account have been made.