



# THE NEW TERMINAL ONE

JFK INTERNATIONAL AIRPORT

The New Terminal One invites applications for  
Chief Financial Officer

John F. Kennedy International Airport (JFK)  
New York City

*EXECUTIVE SEARCH SERVICES PROVIDED BY ADK CONSULTING & EXECUTIVE SEARCH*



## About The New Terminal One

The New Terminal One (NTO) at John F. Kennedy International Airport is a bold and exciting project to develop a world class, international terminal that will serve as a global gateway to the New York metropolitan area and the United States. NTO will set a new standard for design and service and aspires to obtain a global Top 5 Skytrax ranking as one of the finest ten airport terminals in the world. The \$9+ billion first phase is the largest single asset project financing in US history.

The New Terminal One will be built on sites now occupied by Terminal 1, Terminal 2, and the former Terminal 3, where it will anchor JFK's south side. Construction will take place in phases. The first phase, including the new arrivals and departures hall and first set of new gates, is expected to open in 2026.

At completion, anticipated in 2030, the New Terminal One will be 2.4 million square feet, making it the largest terminal at JFK and nearly the same size as LaGuardia Airport's two new terminals combined. NTO will be a 23-gate, state-of-the-art, international-only terminal. Sustainably designed and future focused, the terminal will feature expansive, naturally lit, public spaces, cutting edge technology, and an array of amenities, all designed to enhance the customer experience and compete with some of the highest-rated airport terminals in the world.

The New Terminal One consortium of labor, operating and financial partners is led by Ferrovial, Carlyle, JLC Infrastructure, and Ullico. NTO will be built by union labor and is committed to local inclusion and labor participation with a focus on diversity and capacity-building opportunities, including ambitious goals for creating opportunities for local, minority and women-owned business enterprises (MWBE), and service-disabled veteran-owned businesses (SDVOB).



## The Position

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The Chief Financial Officer (CFO) will play a critical role in leading growth of the New Terminal One while managing a complex financing structure and a complex construction project. NTO is a startup that over the next four years will go from zero revenue and zero employees to a fully staffed and operating international-only terminal. The \$9+ billion first phase includes nearly \$6 billion of construction.

The CFO's responsibilities will include: financial planning (short- and long-term) and analysis; development and management of operating and capital budgets; accounting, treasury, and investment; and securing funding and managing relationships with lending institutions, bondholders, and financial institutions. The initial key priorities of the CFO will be (1) to complete development of the company's finance function and (2) manage the company's capital program, including equity capital, bank loans, capital market debt issuances (tax-exempt and taxable bonds), and interest rate swaps. Therefore, a deep knowledge and understanding of municipal bonds and other project finance instruments will be paramount.

The CFO reports directly to the CEO and is expected to represent the organization with the highest level of confidentiality, integrity, forthrightness, and professionalism. The CFO demonstrates a commitment to cultivating a positive, collaborative, and highly productive work environment, driving and embracing change, and a focus on customer service.

## Preferred Experience

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The Chief Financial Officer will possess a bachelor's degree or higher in accounting, finance, business, or another applicable field of study. An MBA and/or CPA is preferred.

Required experience:

- 15+ years in senior strategic finance leadership positions
- Capital markets and complex project financing structures (bank lenders, hedging, municipal bonds, financing documentation, rating agencies relationships and processes, etc.)
- Preparation of financial statements, budgets, and reports
- Oversight of outside accounting firms, tax reporting, and audits
- Setting up an efficient financial management infrastructure and team





## Preferred Experience *(continued)*

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Preferred experience includes:

- Management of large construction projects, especially public private partnerships
- Oversight of financial modeling
- Familiarity with real estate investment trusts, lease concession accounting under US GAAP, and with international financial reporting standards (IFRS)
- Insurance program management (construction and operations)
- Implementation of diversity and inclusion programs to drive opportunities for minority-owned and women-owned business enterprises in procurements

For a full job description, [click here](#).

## Salary and Compensation

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This position offers market competitive salary with short- and long-term incentive opportunities.

## How To Apply

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To apply online, [click here](#).

**Deadline for applications: September 25, 2022**

The contact for this search is:

**Linda Frankl, A.A.E.**

[linda@adkexecutivesearch.com](mailto:linda@adkexecutivesearch.com)

**Please note:** After your application is complete, you will receive an important email from us. Please check your inbox and your junk/spam folder, and if you have not received our email, please notify us at:

[admin@adkexecutivesearch.com](mailto:admin@adkexecutivesearch.com).

The New Terminal One is an equal opportunity employer.