

NEWS

BUSINESS PRACTICE GROUP

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WIGGIN AND DANA

Counsellors at Law



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Wiggin and Dana assists in Adjusting Mexican Airport Financing To Reflect Passenger Reductions due to Swine Flu

NEW HAVEN – On Thursday, June 11, 2009, Wiggin and Dana concluded a project resulting from the swine flu epidemic by closing a restructuring of the financing for the privatized component of the Mexico City Airport, the largest in Latin America for our client Fumisa. Fumisa developed the Airport for the government of Mexico and leases the Airport's jetways, restaurants, stores, hotels and parking facilities to a wide range of tenants.

Passenger count plunged at the Airport during the epidemic and the terms of \$245 million of financing needed to be revised quickly to adjust financing terms that required maintenance of passenger levels. The originally required levels could not be maintained, as passengers canceled or delayed trips to Mexico City. Wiggin and Dana assisted in the revision of financing covenants to reflect reduced passenger counts and in the prepayment of a portion of the financing.

The financing consists of dollar and peso denominated notes securitizing Fumisa's exclusive commercial rights to revenues at the Airport for retail, jetway and commercial space, parking fees and other related revenues.

Business Partner Norm Fleming supervised legal aspects of the transaction for Fumisa.

Celebrating our 75th Anniversary in 2009, Wiggin and Dana is a full service firm, with approximately 135 attorneys, serving clients domestically and abroad from offices in Connecticut, New York and Philadelphia. For more information on the firm, visit our website at www.wiggin.com

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