



# NIEUPORT AVIATION

TORONTO CITY AIRPORT  
TERMINAL OWNER & OPERATOR

October 8, 2024

Toronto City Council  
Toronto City Hall  
100 Queen Street West  
Toronto, ON M5H 2N2

## **RE: EX17.5 – Billy Bishop Toronto City Airport – Runway End Safety Areas**

Dear Members of Council,

I am writing to offer my perspective on the future of Billy Bishop Toronto City Airport (Billy Bishop) ahead of the City Council meeting on October 9, 2024. As President and CEO of Nieuport Aviation, the owner and operator of the airport's passenger terminal, I lead a team of 40 dedicated professionals and hundreds of contracted employees, many of whom are unionized, who take immense pride in running this award-winning facility. I have held this position for 6 years. Prior to this appointment, I was CEO of two airport groups in the UK and in Ireland, as well as being an Expert D tach e to the European Commission on Aviation Policy matters. I currently chair the United Kingdom's Regional and Business Airport's Group, a post I have held since 2015. I have held Executive Director roles previously for airports and airlines in Canada, Cyprus and Africa.

Since acquiring the airport in 2015, Nieuport has invested hundreds of millions of dollars to transform Billy Bishop into a world-class, sustainable, active transportation hub. Investments such as the pedestrian tunnel, which has been a game changer for transportation management and passenger experience. Billy Bishop's not just an airport—it's a reflection of Toronto's vibrancy, supporting community organizations and hosting arts and cultural programs, such as the *Girls Take Flight* initiative, which inspires the next generation of women in aviation.

Billy Bishop is an essential part of Toronto's identity. Today it serves more than 2 million passengers annually and is a gateway for tourists, business travelers, and families. In fact, 68% of our passengers now travel for leisure—whether for a weekend getaway, a family vacation, or attending events like the upcoming Taylor Swift concerts. The airport plays a crucial role in supporting urban visitor economy, filling hotels, attracting conferences and large events, keeping restaurants busy, and fueling job creation for thousands of middle-class families in the city.

Yet despite the airport's success and growing popularity, we now find ourselves at a critical juncture with the immovable deadline of July 2027. One that is directly within Toronto City Council's

Billy Bishop Toronto City Airport  
Passenger Terminal Building, 1 Island Airport, P.O. Box 2-7  
Toronto, Ontario M5V 1A1  
T: 647-826-6900 | E: info@nieuport.com  
nieuport.com



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control. Since 2022, Nieuport Aviation has been actively advocating for all signatories to get on with a modernized and extended Tripartite Agreement. Despite repeated assurances “not to worry” and that “no one wants a referendum on the future of the airport, it is too important”, our concern about delays and what it means for the practicalities of financial has grown stronger.

With only 8.5 years remaining on the Tripartite Agreement—the governing lease for Billy Bishop—its future is uncertain. This extremely limited timeframe creates significant barriers for us to secure the financing necessary to meet the federally mandated Runway End Safety Areas (RESA) upgrades, which must be completed by 2027.

Simply put, **financial markets will not back a major infrastructure project like RESA without a long-term agreement in place.** With fewer than nine years left on the lease, Billy Bishop will be seen as a high-risk investment no matter the platitudes or its passenger popularity. Lenders need the confidence that the airport will be operational for decades to come to justify financing this critical safety project. Extending the Tripartite Agreement by 40 years is essential to secure the long-term financing needed to fund RESA and provide confidence that the City of Toronto is investing in the critical transportation and economic infrastructure for its future.

This is standard practice for large-scale infrastructure projects. Whether building bridges or airports, lenders require certainty and a long-term lease to ensure the amortization of costs over time. A minimum 40-year extension is both practical and consistent with other major Canadian airports, ensuring the airport can continue to operate smoothly and invest in future growth.

But this issue is not just about financial markets or safety upgrades—it’s about the future of an airport that Torontonians overwhelmingly love and support. Recent polling by Viewpoints Research shows that **77% of Torontonians agree that Billy Bishop is a valuable asset, and 83% believe the governing agreement should be updated.** More than 1,200 people have written letters to Mayor Olivia Chow and the Minister of Transport in support of the airport, and more than 75 leaders from across sectors (film & television, healthcare, colleges, unions, business, and community) have signed an ever growing open letter calling for its long-term future to be secured.

Billy Bishop is far more than just a transportation hub—it’s part of Toronto’s cultural and economic lifeblood. Its downtown location makes it a walkable, bikeable, convenient option for millions of travelers. The airport’s stellar customer service, sustainability achievements (including operating on 100% renewable energy), and role in supporting local businesses make it an invaluable part of our city’s infrastructure.

Looking ahead to major global events like the FIFA World Cup in 2026, Billy Bishop will be key in connecting Toronto to the world. But without an extension to the Tripartite Agreement, the airport’s ability to make necessary investments for RESA and to plan for the future is severely compromised. This



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is a moment where decisive action is needed to secure the future of one of Toronto's most important assets.

I urge you to approve the two enablers that PortsToronto needs to implement RESA and to initiate the process of modernizing the Tripartite Agreement. This will provide the financial security and long-term planning needed to ensure Billy Bishop continues to serve as a vital economic driver for our city.

Thank you for your time and consideration.

Sincerely,

Neil Pakey  
President & CEO  
Nieuport Aviation

Copy to:

The Honourable Pablo Rodriguez  
Minister of Transport  
Transport Canada  
330 Sparks Street  
Ottawa, ON K1A 0N5