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# INVESTORS SOUGHT TO DEVELOP IRAN'S AIRPORTS



**The Iranian government is seeking private investors to help it fund a \$3 billion facelift of the nation's airport system.**

It wants to modernise or expand Mehrabad, Imam Khomeini, Tabriz, Mashhad, Isfahan, Kerman and Shiraz airports, primarily through foreign investment, and according to local press reports, has so far signed Memorandums of Understanding (MoUs) with potential investors for around \$2.35 billion and secured \$650 million in firm contracts.

The most high profile MoU to date has been signed with VINCI Airports to develop Mashhad and Isfahan airports, which if it goes ahead, is expected to lead to the construction of two new terminals at Mashhad, Iran's second biggest gateway.

The government wants Mashhad to get a new 43,000sqm international terminal and a 25,000sqm domestic passenger terminal.

Earlier this year Italian airport operator, SEA Group, signed an MoU to build a new 80,000sqm passenger terminal at Teheran's Mehrabad International Airport.

The new \$250 million terminal could eventually grow to 120,000sqm and effectively allow the airport to double its capacity from 14mppa to 28mppa.

It is also being reported that Italian construction company Vitali SPA has signed a contract to develop Tabriz International Airport, which serves the provincial capital of East Azerbaijan Province.

Elsewhere, the government is looking for investors to develop a new 25mppa terminal at Teheran's Imam Khomeini International Airport under the framework of either a Build Operate Transfer (BOT) or Build Lease Transfer (BLT) agreement.

According to the Ministry of Roads and Urban Development, 18.9 million passengers passed through Iran's airports between March 2015 and 2016, a rise of 8% on the previous year.

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