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**FOR IMMEDIATE RELEASE**

## **Denver International Airport Makes Final Contract Termination Payment for Great Hall Project**

**DENVER – March 20, 2020** – As part of the termination of its contract for the renovation of the Great Hall, DEN has finalized all remaining payments to its former developer, Great Hall Partners, in the total amount of \$55.5 million.

Following termination, DEN was obligated to reimburse Great Hall Partners for its equity investment, work done to date and work performed during the transition of the project to DEN. Paying these types of transition and contract breakage costs are typical when a construction contract is terminated for convenience and the Development Agreement between DEN and Great Hall Partners required these payments. DEN did not pay any termination penalties.

This \$55.5 million also settles the \$290 million in claims filed by Great Hall Partners. This amount is in addition to the \$128.1 million previously paid by DEN to Great Hall Partners announced in December 2019.

DEN has reimbursed Great Hall Partners a total of \$183.6 million, which is within the range of \$170 million to \$210 million DEN announced following termination. All obligations and disputes (financial and otherwise) with the former developer are now resolved.

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*Denver International Airport is the fifth-busiest airport in the United States. With more than 69 million passengers traveling through the airport each year, DEN is one of the busiest airline hubs in the world's largest aviation market. DEN is the primary economic engine for the state of Colorado, generating more than \$33 billion for the region annually. For more information visit [www.FlyDenver.com](http://www.FlyDenver.com), check us out on [YouTube](#) and [Instagram](#), like us on [Facebook](#) and follow us on [Twitter](#).*

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