

Staff Summary

Subject LICENSE WITH GLOBAL JAVA III INC FOR RETAIL SPACE AT LARCHMONT STATION, LARCHMONT, NY
Department REAL ESTATE
Department Head Name DAVID FLORIO
Department Head Signature
Project Manager Name JASON ORTIZ

Date MAY 28, 2025
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	MNR	05/28/25		X	
2	Finance Committee	05/28/25	X		
3	Board	05/28/25	X		

Internal Approvals			
Order	Approval	Order	Approval
1	Legal		
2	Chief Administrative Officer		
3	Chief Financial Officer		

AGENCY: MTA Metro-North Railroad ("MNR")

LICENSEE: Global Java III Inc. ("Global Java")

LOCATION: MNR Larchmont Station – 1 Railroad Way, Larchmont NY

PREMISES: Approximately 130 sq. ft.

USE: Operation of a travel convenience retail unit

ACTION REQUESTED: Authorization to enter into a license with Global Java

TERM: Five (5) years and one (1) five (5) year option

COMPENSATION: License year one compensation of \$8,400 per subject to three percent (3%) annual escalations plus eight percent (8%) of gross sales over \$48,000 through the Term

COMMENTS:

MTA Real Estate issued a Request for Proposals ("RFP") on July 30, 2024, seeking qualified proposals to license the Premises. Two proposals were received and are summarized below:

Proposer	Present Value at 6%
Global Java III Inc.	\$37,440.47
Winfield Street Croton LLC	\$26,744.59

Upon review of the submitted proposals, MTA Real Estate determined that the most favorable proposal was submitted by Global Java, with Sudhir Patel and Radhika Patel as its principals. Global Java is the highest bidder and has been operating at the Premises since July 2008. Global Java has proposed to continue to operate the Premises as a coffee and travel convenience concession.

MTA Real Estate requested a Broker's Opinion of Value ("BOV") from Greystone Real Estate Advisors to determine the rental market value of the retail unit. Global Java's per annum rent proposal is in line with the BOV, and forty percent (40%) higher than the other proposer.

Staff Summary

FINANCE COMMITTEE MEETING

LICENSE AGREEMENT BETWEEN MNR AND GLOBAL JAVA III INC. THE RETAIL SPACE AT LARCHMONT STATION, LARCHMONT, NY (Cont'd)

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A credit and background investigation was performed and indicates that Global Java and its principals have no open civil or criminal records and possesses adequate financial resources to pay the proposed license compensation, maintain the required insurance, make the required improvements, and carry out the required property maintenance on the Premises.

Based on the foregoing, MTA Real Estate hereby requests authorization to enter into a license on behalf of MNR with Global Java under the above-described terms and conditions.