

Staff Summary

Subject ACQUISITION OF A PERMANENT EASEMENT FROM CONSOLIDATED EDISON IN SUPPORT OF THE PENN STATION ACCESS PROJECT'S VAN NEST SUBSTATION IN THE BRONX, NY
Department REAL ESTATE
Department Head Name DAVID FLORIO
Department Head Signature
Project Manager Name ANGELA SZU

Date JANUARY 28, 2026
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	MNR Committee	01/26/26		X	
2	Finance Committee	01/26/26	X		
3	Board	01/26/26	X		

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

AGENCY: Metropolitan Transportation Authority ("MTA")

GRANTOR: Consolidated Edison Company of New York, Inc.

LOCATION: 1650 White Plains Road, Bronx, NY (Bronx Block 4042, Lot 350) ("Property")

ACTIVITY: Acquisition of permanent subsurface utility easement in support of the Penn Station Access project ("PSA")

ACTION REQUESTED: Authorization to enter into easement

EASEMENT TERMS: Permanent

EASEMENT AREA: 7,723± square feet

COMPENSATION: \$475,000

COMMENTS:

PSA will be a new MNR link to Penn Station that will provide one-seat passenger rail service for MNR's New Haven Line customers. The new MNR service will run through the Bronx via Amtrak's Hell Gate Line, enter Queens via the Hell Gate Bridge, and connect to the LIRR Mainline at Harold Interlocking, from which it will access Penn Station. An upgrade to the power systems will be needed at various sites along the new MNR service corridor to provide adequate power for the expected increase in train traffic due to PSA. PSA's infrastructure improvements include construction of four new MNR stations in the Bronx, two new substations in the Bronx, and other right-of-way augmentations.

The above-described permanent subsurface easement is required for the new Van Nest AC substation in the Bronx to support the supplementary power demands associated with additional train traffic on the railroad right-of-way. The Van Nest substation feeder will be constructed within the subsurface permanent easement area.

In November 2025, MTA Real Estate extended a formal offer of \$469,200 to Grantor upon completion of an independent appraisal. After a period of good faith negotiations, MTA Real Estate has reached a negotiated price of \$475,000, which is higher than MTA's original offer but within market range.

FINANCE COMMITTEE MEETING

ACQUISITION OF A PERMANENT EASEMENT FROM CONSOLIDATED EDISON IN THE BRONX FOR THE VAN NEST SUBSTATION IN SUPPORT OF THE PENN STATION ACCESS PROJECT (Cont'd.)

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Based on the foregoing, MTA Real Estate requests authorization for the MTA to enter into an easement agreement with Consolidated Edison Company of New York, Inc. to acquire the aforesaid interests on the described terms and conditions.