

Staff Summary

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| Subject ACQUISITION OF PROPERTY ALONG ERSKINE PLACE IN THE BRONX FROM THE CITY OF NEW YORK IN SUPPORT OF THE PENN STATION ACCESS PROJECT |
| Department REAL ESTATE |
| Department Head Name DAVID FLORIO |
| Department Head Signature |
| Project Manager Name GARRETT BURGER |

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| Date APRIL 30, 2026 |
| Vendor Name |
| Contract Number |
| Contract Manager Name |
| Table of Contents Ref. # |

| Board Action | | | | | |
|--------------|-------------------|----------|----------|------|-------|
| Order | To | Date | Approval | Info | Other |
| 1 | MNR Committee | 04/28/26 | | X | |
| 2 | Finance Committee | 04/28/26 | X | | |
| 3 | Board | 04/30/26 | X | | |
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| Internal Approvals | | | |
|--------------------|------------------------------|-------|----------|
| Order | Approval | Order | Approval |
| 1 | Legal | | |
| 3 | Chief Administrative Officer | | |
| 2 | Chief Financial Officer | | |
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AGENCY: Metropolitan Transportation Authority (“MTA”) and MTA Metro-North Railroad (“MNR”)
SELLER: City of New York (the “City”)
LOCATION: 2195 Palmer Avenue, Bronx, NY (south side of Erskine Place in between I-95/the New England Thruway and Boller Avenue)
PREMISES: 377± square foot parcel comprising Tax Lots 17 & 18 in Block 5131 on the Tax Map of the City of New York, Bronx County
USE: Sidewalk leading to the future Co-op City Station as part of the Penn Station Access Project (the “Project”)
ACTION REQUESTED: Authorization to acquire the Premises in support of the Project
PURCHASE PRICE: To be determined pursuant to Section 1266(12-a) of the Public Authorities Law of the State of New York (the “PAL”)

COMMENTS:

The MTA, acting through MTA Construction and Development (“MTAC&D”), is undertaking the Project to bring MNR service from the Bronx to Penn Station. As part of the Project, MTA C&D is modernizing portions of Amtrak’s railroad infrastructure on its Hell Gate Line by realigning tracks, optimizing overhead catenary systems, building electrical power systems inclusive of substations, replacing and installing signal equipment along the Hell Gate Line, and constructing four (4) new MNR passenger stations along said line .

In connection with the construction of the Project, the MTA must acquire the Premises, which is required for the construction of a sidewalk that will connect to the future MNR Co-op City Station, which will be one (1) of the four (4) new MNR passenger stations. The Premises is owned by the City and comprises two long, slender tax lots, of less than one foot in width, that collectively extend approximately 450 feet in between Erskine Place and Amtrak’s right-of-way.

The MTA will acquire the Premises pursuant to PAL Section 1266(12-a), which provides the MTA with an efficient, cost-effective pathway to acquire property from the City required for certain critical capital projects by permitting the transfer of title to the property to occur before the purchase price is determined and by detailing the post-closing process for determining the purchase price. As per PAL Section 1266(12-a)(a), upon approval by the MTA Board and consent of the

FINANCE COMMITTEE MEETING

ACQUISITION OF PROPERTY INTERESTS ALONG ERSKINE PLACE IN THE BRONX, NY FROM THE CITY OF NEW YORK IN SUPPORT OF THE PENN STATION ACCESS PROJECT

Page 2 of 2

City, the MTA can acquire property owned by the City that the MTA has determined is required for certain projects in the MTA's 2015-2019, 2020-2024 and 2025-2029 approved Capital Programs, including the Project.

PAL Section 1266(12-a)(a) also provides that any such acquisition will be subject to PAL Section 1266-c. This means that, as the Premises are an insubstantial addition to properties contiguous thereto which are used for transportation purposes, the MTA is authorized to accept from the City, after receiving mayoral authorization, the conveyance of the Premises. In this instance, upon mayoral authorization, the City will deliver to the MTA a quitclaim deed conveying all of the City's interest, if any, in the Premises to the MTA.

The Purchase Price for the Premises will be determined pursuant to PAL Section 1266(12-a)(b), which enables the MTA to acquire title to the property, as described above, subject to a determination of its fair market value and future payment of the Purchase Price to the City. MTA Real Estate will inform the MTA Board after negotiations with the City have concluded, and the MTA and the City have agreed on the Purchase Price.

Based on the foregoing, MTA Real Estate requests authorization to acquire the Premises from the City pursuant to the above-described terms and conditions.