

APRIL 2026

MTA REAL ESTATE

FINANCE COMMITTEE AGENDA ITEMS

1. TRANSACTIONAL ACTION ITEMS

Metropolitan Transportation Authority

- a. License with Web Food Products, Inc. for MTA Police Department vehicle parking at 143-19 94TH Avenue, Jamaica, NY

MTA Metro-North Railroad

- b. Acquisition of property interests along Erskine Place in the Bronx from the City of New York in support of the Penn Station Access Project
- c. Amendment to the license with Dover Greens LLC for commuter parking at the Harlem Valley-Wingdale Station

MTA Grand Central Madison

- d. Lease with Beer Table LLC for retail space in the Grand Central Madison Concourse

2. INFORMATION ITEMS

- a. Report on agreements entered into directly by the Real Estate Department pursuant to board policy

<u>Legal Name</u>	<u>Popular Name</u>	<u>Abbreviation</u>
<u>New York City Transit Authority</u>	<u>MTA New York City Transit</u>	<u>NYC Transit</u>
<u>The Long Island Rail Road Company</u>	<u>MTA Long Island Rail Road</u>	<u>LIRR</u>
<u>Metro-North Commuter Railroad Company</u>	<u>MTA Metro-North Railroad</u>	<u>MNR</u>
<u>Triborough Bridge and Tunnel Authority</u>	<u>MTA Bridges and Tunnels</u>	<u>MTA B&T</u>
<u>MTA Construction and Development Company</u>	<u>MTA Construction and Development</u>	<u>MTA C&D</u>
<u>MTA Bus Company</u>	<u>MTA Bus Company</u>	<u>MTA Bus</u>
<u>MTA Grand Central Madison Operating Company</u>	<u>Grand Central Madison</u>	<u>GCMC</u>

Staten Island Rapid Transit Operating Authority is a subsidiary of the Metropolitan Transportation Authority. Its popular name is MTA Staten Island Railway (abbreviated as SIR).

Manhattan and Bronx Surface Transit Operating Authority is a subsidiary of the New York City Transit Authority (abbreviated as MaBSTOA).

**METROPOLITAN
TRANSPORTATION
AUTHORITY**

Staff Summary

Subject AMENDMENT TO THE LICENSE WITH WEB FOOD PRODUCTS FOR MTA POLICE DEPARTMENT VEHICLE PARKING AT 143-19 94TH AVENUE, JAMAICA, NY
Department REAL ESTATE
Department Head Name DAVID FLORIO
Department Head Signature
Project Manager Name ANDREW D. GREENBERG

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

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	04/28/26	X		
2	Board	04/30/26	X		

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

AGENCY: Metropolitan Transportation Authority (“MTA”)
LICENSOR: Web Food Products, Inc.
LOCATION: 143-19 94th Avenue, Jamaica, NY
PREMISES: A portion of the parking lot comprising 26 parking spaces
USE: MTA Police Department (“MTAPD”) vehicle parking
ACTION REQUESTED: Authorization to enter into an amendment to the license agreement
TERM: Two (2) years terminable by either party on 60 days’ notice

COMPENSATION	Term	Fee Per Month/Per Parking Space	Annual Total Cost
	2/1/26 – 1/31/27	\$408	\$127,296.00
	2/1/27 – 1/31/28	\$420	\$131,040.00

MAINTENANCE AND REPAIRS: MTA remains responsible for all maintenance and repairs within its exclusive fenced in parking area.
SECURITY DEPOSIT: None.

COMMENTS:

MTAPD currently occupies the Location, which provides approximately 26 exclusive parking spaces for MTAPD vehicles. The original license term was two (2) years, from February 1, 2024 through January 31, 2026. A survey of surrounding parking facilities identified several lots; however, the Location remains the optimal choice geographically, and due to the secured nature of the 26 parking spaces located within a distinct fenced-off area with a dedicated entrance and 24/7 access, accommodating MTAPD’s specific operational requirements.

An analysis of the marketplace for parking identified multiple lots in the general area; however, 24-hour, 7-day operation with anytime accessibility and the exclusivity of a separately gated section is not available at those locations. Comparable

**FINANCE COMMITTEE MEETING
AMENDMENT TO THE LICENSE WITH WEB FOOD PRODUCTS, INC. FOR MTA POLICE
DEPARTMENT VEHICLE PARKING AT 143-19 94TH AVENUE, JAMAICA, NY (Cont'd)**

Page 2 of 2

monthly parking rates in the vicinity range from \$275 to \$400 per parking space. Furthermore, this site was originally acquired to address the MTAPD's urgent need to eliminate street parking in the area, and it uniquely satisfies the MTAPD's operational and security requirements.

Based on the foregoing, MTA Real Estate requests authorization to enter into an amendment to the license agreement on behalf of the MTA Police Department ("MTAPD") with Web Food Products, Inc. to retroactively extend the term for a period of two (2) years under the above-described terms and conditions.

MTA METRO-NORTH RAILROAD

Staff Summary

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

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		

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

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.

Staff Summary

Subject LICENSE AGREEMENT WITH DOVER GREENS LLC FOR COMMUTER PARKING AT THE MNR HARLEM VALLEY-WINGDALE STATION
Department REAL ESTATE
Department Head Name DAVID FLORIO
Department Head Signature
Project Manager Name GARRETT BURGER

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 Com.	04/28/26	X		
3	Board	04/30/26	X		

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

AGENCY: MTA Metro-North Railroad ("MNR")
LICENSOR: Dover Greens, LLC
LOCATION: 73 Wheeler Road, Wingdale, NY 12594; adjacent to MNR's Harlem Valley-Wingdale Station
PREMISES: 37,000 ± square feet parcel comprising 83 parking spaces, drive aisles, access drives, and drainage improvements (portions of Tax Lots 555750 and 814768 in Section 7059 on the Tax Map of the Town of Dover, Dutchess County)
USE: Commuter parking, associated access and maintenance of drainage improvements
ACTION REQUESTED: Authorization to enter into a license agreement
TERM: Three (3) years
COMPENSATION: \$10,000 per annum; and a one-time retroactive payment of \$54,969.41

COMMENTS:

MNR is seeking to enter into a license agreement with Licensor to retain existing commuter parking at the Harlem Valley-Wingdale Station. On December 6, 1996, MNR entered into a twenty-five (25) year easement agreement ("NYS Easement Agreement") with the State of New York ("NYS") to construct, maintain, and improve commuter parking at the Harlem Valley-Wingdale Station. The NYS Easement Agreement also provided MNR with access to and from the parking areas and the ability to install and maintain drainage improvements to collect and discharge stormwater runoff associated with the parking facility. There was no compensation payable by MNR.

NYS sold the Premises to a private entity in October 2003, and following several other conveyances, the Licensor acquired the Premises in July 2013. The NYS Easement Agreement expired on December 6, 2021, but MNR has continued to occupy the Premises and operate the commuter parking facility without compensating the current owner.

MTA Real Estate initiated negotiations with the Licensor, who has agreed to a three-year license agreement, retroactive to January 1, 2026, with an annual fee of \$10,000. This license fee is in line with a broker's opinion of value obtained by MTA Real Estate. In addition, since MNR has continued to operate parking on the Premises since the expiration of the NYS Easement Agreement, the Licensor requested that MNR retroactively compensate them for this use. Following negotiations, the Licensor has agreed to a retroactive payment of \$54,969.41, which is based on a daily rate that is lower

Staff Summary

**FINANCE COMMITTEE MEETING
LICENSE AGREEMENT WITH DOVER GREENS LLC FOR COMMUTER PARKING AT THE MNR
HARLEM VALLEY-WINGDALE STATION (Cont'd.)**

Page 2 of 2

than what MNR will pay under the terms of the above-described new license agreement, to cover the period from December 6, 2021 through December 31, 2025 which payment shall be incorporated into the terms of the new license agreement..

Based on the foregoing, MTA Real Estate requests authorization to enter into a license agreement on behalf of MNR with Dover Greens LLC under the above-described terms and conditions.

**MTA GRAND CENTRAL
MADISON**

Staff Summary

Subject LEASE WITH BEER TABLE LLC FOR RETAIL SPACE IN THE GRAND CENTRAL MADISON CONCOURSE
Department REAL ESTATE
Department Head Name DAVID FLORIO
Department Head Signature
Project Manager Name KIM TREVISAN

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		

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

AGENCY: MTA Grand Central Madison Operating Company ("GCM")
LESSEE: BTCT4 LLC d/b/a Beer Table ("Beer Table")
LOCATION: Grand Central Madison
PREMISES: Space A3120: Approximately 1,003 sq. ft.
USE: Retail sale of craft beer /snacks & groceries
ACTION REQUESTED: Authorization to enter into a lease agreement
TERM: 10 years
COMMON AREA MAINTENANCE: \$23,069.00 with 3% annual escalations
LESSEE WORK: Lessee to build out the space for their permitted use and to install first-class quality trade fixtures, equipment, and lighting throughout

BASE RENT:	Year	Guaranteed	Percentage Rent
		Annual Minimum Rent	
	1	\$0.00	7.5% of gross sales over breakpoint of \$100,000
	2	\$0.00	7.5% of gross sales over breakpoint of \$250,000
	3	\$48,000.00	7.5% of gross sales over breakpoint of \$1,000,000
	4	\$50,400.00	7.5% of gross sales over breakpoint of \$1,000,000
	5	\$52,920.00	7.5% of gross sales over breakpoint of \$1,000,000
	6	\$55,566.00	7.5% of gross sales over breakpoint of \$1,000,000
	7	\$58,344.00	7.5% of gross sales over breakpoint of \$1,000,000
	8	\$61,262.00	7.5% of gross sales over breakpoint of \$1,000,000
	9	\$64,325.00	7.5% of gross sales over breakpoint of \$1,000,000
	10	\$67,541.00	7.5% of gross sales over breakpoint of \$1,000,000

Staff Summary

FINANCE COMMITTEE MEETING

LEASE WITH BEER TABLE LLC FOR RETAIL SPACE AT GRAND CENTRAL MADISON (cont'd)

COMMENTS:

Unit A3120, along with five other retail units, was publicly offered via a Request for Proposals (“RFP”) issued on January 31, 2025, for a single operator to operate in A3120, located on the Grand Central Madison Concourse south of the 45th Street escalators.

One (1) proposal was received on March 12, 2025. Beer Table’s proposal was evaluated according to the Selection Process guidelines outlined in the Real Estate Department Real Property Disposition Guidelines last approved by the MTA Board in March, 2025. After review and consideration, Beer Table’s proposal was deemed complete and responsible. Additionally, the proposal was evaluated by MTA Real Estate’s third-party real estate service providers CBRE and SMG against the selection criteria listed in the RFP and both CBRE and SMG recommended Beer Table for selection.

A Conditional Designation Letter (“CDL”) was issued to Beer Table on April 8, 2025. After issuance of the CDL, Beer Table conducted due diligence, determined the true cost to build out the space and resubmitted their offer. MTA Real Estate in conjunction with CBRE, our third-party real estate provider, negotiated the base rent and percentage rent with Beer Table as summarized below and received a fully executed CDL on May 9, 2025.

Proposer	Term	Use	Yr 1 MAG / % Rent	% Rent	NPV (MAG & % Rent)
BTCT4 d/b/a Beer Table	10 years	Sale of Craft Beer/ Snacks/Groceries	Yr 1 & 2 \$0.00 Yr 3-10 \$48,000 with 3% annual escalations	Year 1- 7.5% over \$100,000 Year 2 – 7.5% over \$250,000 Years 3- 10 7.5% over \$1,000,00	\$687,863.13

Leases negotiations were protracted and concluded in March, 2026. The net present value of the base rent proposal is \$311,967.03 (calculated at 6%) which is in line with the appraised value of the Premises, as estimated by an independent appraiser.

The owner/operator of Beer Table is a current Grand Central Terminal tenant in good standing, operating in space MC-15 and MC-36 for over five (5) years, offering craft beer, snacks and groceries.

Beer Table has proposed investing \$451,490 to build out the Premises for their permitted use and install first-class quality trade fixtures, equipment, and lighting throughout the Premises, together with all other alterations required to fit out the Premises according to code.

Based on the foregoing, MTA Real Estate requests authorization for MTA Grand Central Madison Operating Company to enter into a Lease with BTCT4 LLC d/b/a Beer Table under the above-described terms and conditions.