

INFORMATION ITEMS

Staff Summary

Subject SHORT-TERM PARKING PERMIT BETWEEN MNR AND THE TOWN OF CORTLANDT FOR USE OF THE PARKING LOT AT CORTLANDT STATION, CORTLANDT, NY
Department REAL ESTATE
Department Head Name DAVID FLORIO
Department Head Signature
Project Manager Name JASON ORTIZ

Date JANUARY 29, 2025
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	01/27/25		X	
2	Board	01/29/25		X	

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

AGENCY: MTA Metro-North Railroad ("MNR")
PERMITTEE: Town of Cortlandt
LOCATION: Cortlandt Station, Town of Cortlandt, NY ("Station")
PREMISES: Parking Lots 1 and 2 on the East Side of the Cortlandt Station
USE: Use of Station parking lots for event parking
TERM: Saturday, December 14, 2024, 3:00 pm to 6:00 pm
 Sunday, December 15, 2024, 3:00 pm to 6:00 pm
COMPENSATION: None

COMMENTS:

Pursuant to the Board-approved Real Estate Department Policy titled "Short-Term Access Agreements" dated October 24, 2002, governing the use of railroad facilities by municipal and not-for-profit corporations for non-commercial activities, the Permittee was granted permission to utilize parking lots 1 and 2 of the Station for the Permittee's annual Family Fun Day event on Saturday, December 14, 2024, from 3:00 pm to 6:00 pm. The rain date was Sunday, December 15, 2024, at the same time.

MTA Legal drafted the short-term parking permit, approved as to form and the Town of Cortlandt provided appropriate insurance coverage and indemnification for the above use.

Staff Summary

Subject LICENSE AGREEMENT BETWEEN B&T AND PACE UNIVERSITY FOR GROUND LEVEL THEATER AND PERFORMANCE RETAIL SPACE LOCATED WITHIN THE BATTERY PARKING GARAGE, 70 GREENWICH STREET, NEW YORK, NY
Department REAL ESTATE
Department Head Name DAVID FLORIO
Department Head Signature
Project Manager Name JASON ORTIZ

Date JANUARY 29, 2025
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Board Action					
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AGENCY: MTA Bridges and Tunnels (“B&T”)

LICENSEE: Pace University

LOCATION: Battery Parking Garage, 70 Greenwich Street, New York, New York 10006

PREMISES: Approximately 11,900 square feet of the ground floor retail space

USE: Theater and performances space and ancillary office uses

TERM: Three (3) year term with two (2) extension terms of one (1) year each.

COMPENSATION: \$416,535.00 + 3% escalations per annum through the term and the 2 Extension Periods

COMMENTS:

Licensee has requested to continue utilizing approximately 11,900 square feet of retail space on the ground floor of the Battery Parking Garage located at 70 Greenwich Street, NY to operate a theater, performance space and ancillary office uses for a period of three (3) years with two (2) one (1) year extension options.

The negotiated Compensation falls within an acceptable competitive range which is \$35 to \$40 per square foot, as determined by an independent broker’s opinion of value.

MTA Real Estate entered into a License Agreement pursuant to the “Amendment of Negotiated License Policy for Existing Tenants” approved by the MTA Finance Committee and Board on July 22, 2020. This transaction classifies as a permitted renewal of a license agreement with an existing Licensee in good standing and is presented to the MTA Finance Committee and Board as an information item.

Staff Summary

Subject LIRR ACQUISITION OF PROPERTY FROM ROSE-BRESLIN ASSOCIATES, LLC IN CONNECTION WITH THE YAPHANK STATION RELOCATION PROJECT
Department REAL ESTATE
Department Head Name DAVID FLORIO
Department Head Signature
Project Manager Name NEIL MASTROPIETRO

Date JANUARY 29, 2025
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
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1	Finance Committee	01/27/25		X	
2	Board	01/29/25		X	

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

AGENCY: MTA Long Island Rail Road Company (“LIRR”)
SELLER: Rose-Breslin Associates, LLC / AVR Realty Company
LOCATION: Town of Brookhaven, Suffolk County, NY
PREMISES: Approximately 5.33 acres of vacant land
USE: Construction and relocation of LIRR Yaphank Station
COMPENSATION: None

COMMENTS:

LIRR acquired an approximately 5.33-acre parcel in the Town of Brookhaven in Suffolk County, NY in support of MTA C&D’s project to construct a new station and relocate the existing LIRR Yaphank Station. The current Yaphank station is in a sparsely populated area and sees a low level of service. The relocated station will better meet current and future ridership demands of central Suffolk County. The Premises was appraised and valued \$2 million and acquired from the Seller for no compensation as the site also benefits the Seller’s future adjacent development plans.

The Premises was acquired pursuant to MTA Board Policy, dated September 15, 2015, and modified July 19, 2023, which allows MTA Real Estate to acquire property rights in support of MTA capital projects without MTA Board approval when aggregate compensation is less than \$100,000.

**REPORT ON AGREEMENTS ENTERED INTO DIRECTLY BY THE REAL ESTATE DEPARTMENT
PURSUANT TO BOARD POLICY**

January, 2025

Agency/Transaction Manager	Renewal/RFP Generated	(Lessee or Licensee)	Location/ Use	Term	Rental	Annual Increases	Price/SF				
MNR/ Kim Trevisan	New License	Licensee/ Meghan Patrice Riley, Inc.	Grand Central Terminal/ Handcrafted Women's Jewelry	1 Year	<table border="0"> <tr> <td>Year 1</td> <td>\$12,000.00</td> </tr> <tr> <td>TOTAL</td> <td>\$12,000.00</td> </tr> </table>	Year 1	\$12,000.00	TOTAL	\$12,000.00	N/A	Year 1 \$47
Year 1	\$12,000.00										
TOTAL	\$12,000.00										
MNR/ Kim Trevisan	New Kiosk License	Licensee/ Karen Curtis	Grand Central Terminal/ Handcrafted Women's Jewelry	1 Year	<table border="0"> <tr> <td>Year 1</td> <td>\$43,000.00</td> </tr> <tr> <td>TOTAL</td> <td>\$43,000.00</td> </tr> </table>	Year 1	\$43,000.00	TOTAL	\$43,000.00	N/A	N/A
Year 1	\$43,000.00										
TOTAL	\$43,000.00										
MNR/ Kim Trevisan	Kiosk License Amendment	Licensee/ Magnolia GC	Grand Central Madison/ Bakery	1 Year	15% of Gross Sales	N/A	N/A				
MNR/ Kim Trevisan	New Kiosk License	Licensee/ Tracks X	Grand Central Madison/ Pop Up Bar	3 Years	15% of Gross Sales	N/A	N/A				