

INFORMATION ITEMS

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

MARCH 2025

Agency/Project Manager	Renewal/RFP Generated	Lessee	Location/Use	Term	Compensation	Annual Increase	Price/SF		
MTA/Kim Trevisan	RFP	Vanderbilt Tennis Club, LLC	Grand Central Terminal D Hall	10 years	<u>Year</u>	<u>Rent</u>		<u>Year</u>	<u>PSF</u>
					1	\$700,000.00		1	\$76.00
					2	\$721,000.00	3%	2	\$78.00
					3	\$742,630.00	3%	3	\$81.00
					4	\$764,909.00	3%	4	\$83.00
					5	\$787,856.00	3%	5	\$86.00
					6	\$811,492.00	3%	6	\$88.00
					7	\$835,837.00	3%	7	\$91.00
					8	\$860,912.00	3%	8	\$94.00
					9	\$886,739.00	3%	9	\$97.00
					10	\$913,341.00	3%	10	\$99.00
					TOTAL \$8,024,716.00				

List of all proposals:	
Proposer name:	NPV @ 6% discount rate:
Chelsea Piers Fitness	\$4,159,401.89
Racquet Club	\$4,159,401.89
CityView Racquet Club	\$2,713,012.45
Kent Hospitality Group	\$2,495,641.13
Pickleball Smash It	\$399,149.85

REPORT ON RETAIL AGREEMENTS ENTERED INTO DIRECTLY BY THE REAL ESTATE DEPARTMENT PURSUANT TO BOARD POLICY (cont'd)

MARCH 2025

Agency/Project Manager	Renewal/RFP Generated	Lessee	Location/Use	Term	Compensation	Annual Increase	Price/SF		
MTA/Raymond Smyth	RFP	Penn Foods Concepts LLC	34 th St – Herald Square/ Travel Convenience Concession	10 years	<u>Year</u>	<u>Rent</u>		<u>Year</u>	<u>PSF</u>
					1	\$54,000.00		1	\$114.41
					2	\$56,700.00	5%	2	\$120.13
					3	\$59,535.00	5%	3	\$126.13
					4	\$62,512.00	5%	4	\$132.44
					5	\$65,637.00	5%	5	\$139.06
					6	\$68,919.00	5%	6	\$146.01
					7	\$72,365.00	5%	7	\$153.32
					8	\$76,083.00	5%	8	\$161.19
					9	\$79,888.00	5%	9	\$169.25
					10	\$83,853.00	5%	10	\$177.65
					TOTAL	\$679,492.00			

List of all proposals:	
Proposer name:	NPV @ 6% discount rate:
Belt Parkway Food Inc.*	\$998,256.45
Harkirtan Singh	\$294,565.46
Ruchita Patel	\$239,581.55
Winfield Street LLC	\$99,825.65

* Belt Parkway Food Inc. submitted the strongest financial proposal, the retail units and Station infrastructure cannot support their proposed use, which requires venting for cooking and HVAC. Therefore, Belt Parkway Foods Inc. withdrew their proposal.