

Transportation Facility Initiatives:

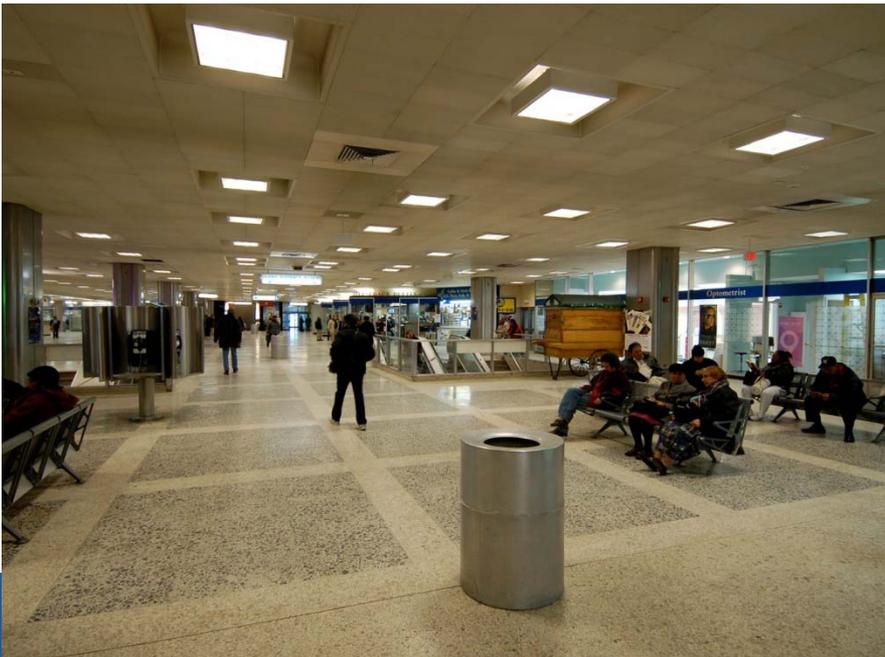
George Washington Bridge Bus Station

Port Authority Bus Terminal

Board Meeting
June 30, 2011



GWBBBS



- 20,000 passengers per day
- Washington Heights neighborhood
- Two buildings
- Major subway stop
- Commuter and long distance bus service
- 30,000 square feet of retail

Redevelopment Program



- Design, redevelop, lease and maintain approximately 120,000 square feet of new first class retail space
- Design and construct new and more efficient bus operations space for the Port Authority

Economic Benefits



Maximize economic impact by quadrupling retail space

Create a 21st Century transportation facility

Create 746 new permanent and construction jobs



Project Progress

Development Venture has:

1. Negotiated and finalized subleases with major national retailers;
2. Secured equity partners who have been approved by the Port Authority;
3. Finalized financing; and
4. Advanced design drawings and developed a more detailed construction budget.





Port Authority Bus Terminal – Media Mesh

PORT AUTHORITY SHINES BRIGHTER THAN EVER
“Port Authority Bus Terminal is updating its look and taking a giant leap into the future.” *Times Square Chronicles, June 28*

