

***Newark Liberty International Airport
Terminals A and B Concessions
Redevelopment Program – New Lease
Agreements***

Committee on Operations

February 6, 2013

Previous Redevelopment

- \$140 Million Minimum Aggregate Rental
- 9-24% of Gross Receipts
- Significant Investment



Status of Construction

Phases I – VI: 63 Spaces

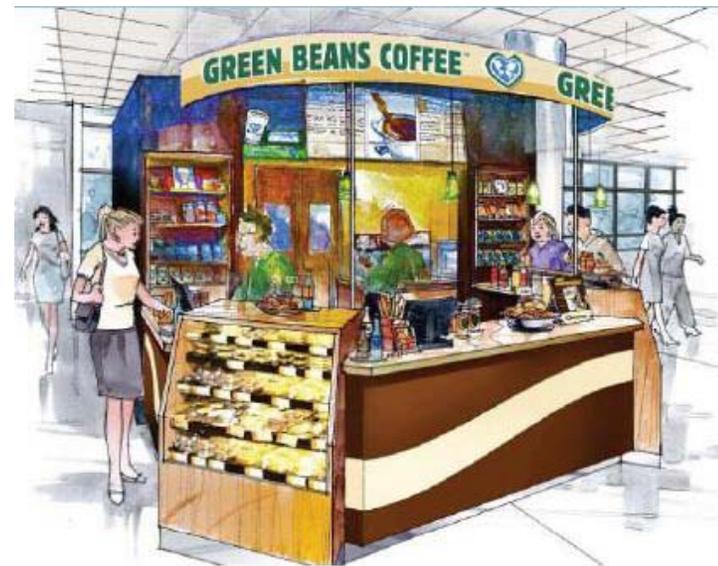
→ 62 Open

→ One Under Construction



New Lease Agreements

- All New Concepts for 4 Spaces
- Additional Food/Beverage Options in Post-Security Spaces
- Approximately 20 New Jobs
- Minority Participation



Lease Terms

- 2 Agreements, 4 Spaces
- 1,930 Square Feet
- 5- and 7-Year Terms
- \$4 Million Total Aggregate
- 16-18% of Gross Receipts
- Significant Investment

