

NEWARK LIBERTY INTERNATIONAL AIRPORT TERMINAL B CONCESSIONS PROGRAM

NEW LEASE AGREEMENTS

Committee on Operations

June 15, 2017

EWR Concessions Overview

- 75 Redeveloped locations to date
- Total of 78,074 Square Feet to date
- \$3.5M Westfield Food Court Investment
- Minimum annual guarantees up 98%
- Gross sales up nearly 19%



Proposed Terminal B Lease Agreements

- New Concepts
 - Boardwalk
 - Ironbound District
 - Garden State
- 28 Concessions Locations
- 19 ATM Locations



Lease Terms

- 10 Agreements
- 31,195 Square Feet
- 5 to 10 Year Terms
- \$84.6M Total Aggregate MAG
- 7% - 33% of Gross Receipts
- 30% - 75% of Net Revenues for ATMs
- \$30.5M Aggregate Tenant Investment
- Annual MAG escalations

