

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

Committee on Operations

October 20, 2011

## Previous Redevelopment

- \$135 Million Minimum Aggregate Rental
- 66% Increase Over Existing Aggregate Minimums
- 9-16% of Gross Receipts
- Significant Investment



*Hudson News*

PAPYRUS 



# Status of Construction

## Phases I – V: 60 Spaces

- Open 53
- Under Construction 5
- In-Design 1



# New Lease Agreements

- All New Concepts for 6 Spaces
- 3 New Post-Security Spaces
- Approximately 25 New Jobs
- Minority Participation



# Lease Terms

- 5 Agreements, 6 Spaces
- 3,009 Square Feet
- 5- and 7-Year Terms
- \$5.8 Million Total Aggregate
- 10-24% of Gross Receipts
- Significant Investment

