PORT AUTHORITY NY NJ

AIR LAND RAIL SEA

July 2, 2026

Dear Industry Partner:

The Port Authority of New York & New Jersey ("**Port Authority**") invites you to respond to this Request for Information ("**RFI**") for the **New Midtown Bus Terminal – Commercial Office Development.** The Port Authority is undertaking this RFI to provide leading real estate developers with the opportunity to share their vision and interest in this iconic development opportunity which is intended to follow in the success of other transit-oriented office developments such as Hudson Yards, the Penn District, and the World Trade Center campus.

The Port Authority encourages responses to this RFI from Respondents who are experienced real estate developers with a proven track record of accomplishment in major urban metropolitan areas, with the design, construction, and operation of office towers of similar size, complexity, and scale as the proposed commercial developments. Although the Port Authority encourages Respondents to respond to this RFI in writing, Respondents may request a one-on-one meeting in lieu of responding to this RFI prior to the RFI due date. Further, the Port Authority may invite Respondents to meet prior to the RFI due date.

I. The New Midtown Bus Terminal – Commercial Office Development Opportunity

The Port Authority has begun its $11 billion plan to build a new world-class transportation center that will replace the existing Port Authority Bus Terminal. Included in this transformational project is the opportunity to develop two new office towers with dedicated frontage along 8th Avenue. Both office towers are eligible for an abated payments-in-lieu-of-tax program (PILOT) equivalent to Hudson Yards UTEP Zone 3.

- Tower 1: Up to ~3.0 million GSF, +/- 80 stories and 1,346' tall office space, located on the corner of 8th Avenue and 42nd Street.

- Tower 2: Up to ~2.0 million GSF, +/- stories and 926' tall office space, located on the corner of 8th Avenue and 40th Street.

Further details regarding the proposed development program and design for the New Midtown Bus Terminal – Commercial Development can be found in the PowerPoint presentation that is a companion document to this RFI.

II. Questions for Real Estate Industry Partners

The Port Authority is seeking industry responses to the questions listed immediately below.

1. **Question #1 (Program Feasibility)** – Based on anticipated market supply/demand and construction feasibility, what are the ideal tower sizes? What is the feasibility of building both towers or should the Port Authority consider alternatives (one or no towers?). Please discuss feasibility considerations including timing, location, rents, risk, financing, and any other important market conditions.

2. **Question #2 (Main Terminal Rooftop)** – The Main Terminal has approximately five acres of rooftop space with the potential for direct connectivity to the office towers. How would you utilize the rooftop to compliment and advance the commercial development program?

3. **Question #3** (**Retail Program)** – The Main Terminal is currently planned to contain a significant amount of street-level and second-floor retail. What retail program and tenant mix would best support the feasibility and activation of the commercial developments while serving commuters, office tenants, visitors, and the surrounding community?

4. **Question #4 (Retail Operations)** – What operating structure would you recommend for the retail component (Port Authority-operated, third-party operator, or developer-operated), and how would that structure impact the performance and value of the overall development?

5. **Question #5 (Tower Amenities)** – What office tower amenities are crucial to securing an anchor tenant and making the office towers economically viable? Please discuss elements such as outdoor space, observatories, dedicated parking/drop-off spaces, fitness centers, dedicated anchor tenant lobby, etc.

6. **Question #6 (Foundation and Podium)** –What is the best strategy for building the foundations and tower podiums in a way that minimizes operational impacts within the terminal while maximizing feasibility and flexibility of the office towers? Can a tower be built at a future date over an active terminal?

7. **Question #7 (Development Engagement Structure)** – What are the best practices for structuring a development partnership agreement? Please discuss mechanisms such as predevelopment advisory contracts, long-term ground leases, options, etc.

III. Submitting Your Response to this RFI

If your firm wishes to respond to this RFI, you must send your response via email – with subject line "*RFI Response – New Midtown Bus Terminal - Commercial Office Development*" – to the Port Authority representative by no later than July 24, 2026:

Timothy J. Pullen
Program Director – Alternative Project Delivery
Procurement Department
Email: tpullen@panynj.gov

The Respondent's email should contain the Respondent's response to this RFI as an attachment, along with the name of the Respondent, address, city, state, and zip, the Respondent's representative contact information, and a description of the Respondent firm.

By submitting a response to this RFI, a Respondent acknowledges and agrees that the Port Authority's receipt or discussion of any information (e.g., ideas, recommendations, or other material communicated or exhibited to us by the Respondent) does not impose any obligations whatsoever to the Port Authority or the Respondent for any compensation therefor. Any such information given to the Port Authority before, with or after this RFI, either orally or in writing, is not given in confidence. Such information may be used, or disclosed to others, and RFIs may be used to assist the Port Authority in making future decisions regarding the commercial development for the New Midtown Bus Terminal. Any statement which is inconsistent with this RFI, whether made as part of or in connection with this RFI, shall be void and of no effect. This RFI is not intended to grant the Port Authority rights to any matter, which is the subject of valid existing or potential letters patent. Further, the Port Authority reserves the right to conduct one-on-one meetings with any Respondent or no Respondents or request further information from a Respondent. Costs of participation or information preparation in response to this RFI are not compensable or reimbursable by the Port Authority.

Thank you for your time, consideration, and response to this RFI.

Sincerely,

/s/

Timothy J. Pullen
Program Director, Alternative Project Delivery
Procurement Department
The Port Authority of New York & New Jersey