

***Port Authority Bus Terminal
OHM Concession Group, LLC
New Lease***

Committee on Operations
December 10, 2015

Background



Examples of
OHM
Concessions at
Other
Transportation
Facilities



Premises



Financial Terms

- Retail Rent – \$950,000 in year one:
 - \$160 per square foot, with 10% escalation in year two, 14% escalation in year three, 3% annual escalations thereafter
- Index Rent – \$195,000 in year one:
 - \$32.82 per square foot in year one, with 5% annual escalations
- Percentage Rent
 - 8.5% of sales over \$8 million
 - 10.5% of sales over \$10 million
- Port Authority pays a commission of \$490,294 to Cushman & Wakefield
- Cancellable on 30 Days Notice

Impact

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