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

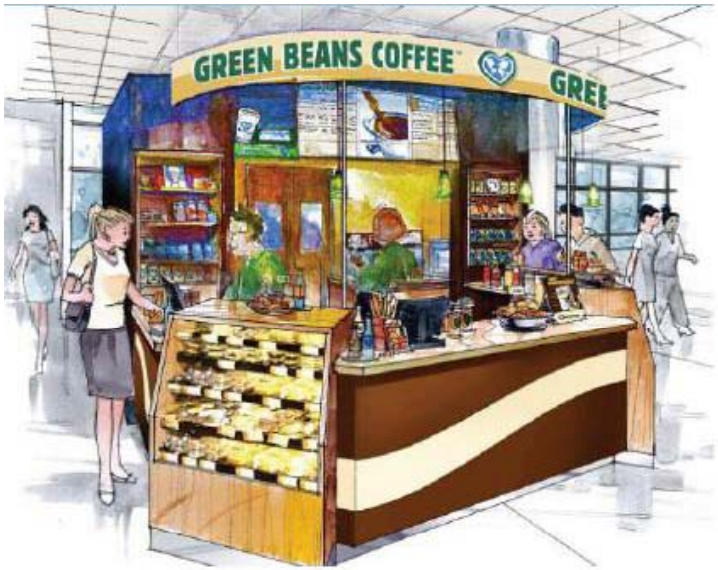
Status of Construction

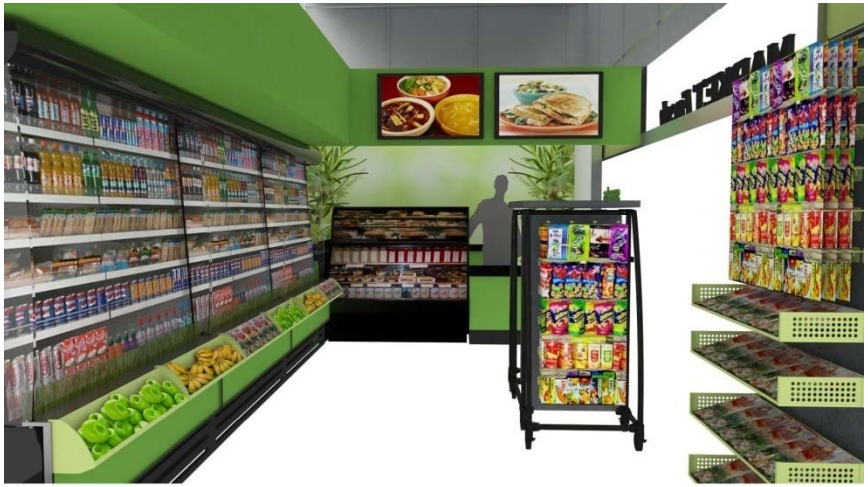
Phases I – VI: 63 Spaces

- ✈ 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