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Press Release

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IMMEDIATE

MTA Seeks Proposals to Manage 65,000 Square Feet of Retail and Commercial Space at Fulton Center

The Metropolitan Transportation Authority (MTA) is seeking proposals from experienced developers and retail operators for the long-term master leasing of the Fulton Center. The master lessee will be tasked with handling leasing and operations of the structure as well as the historic Corbin Building, the Dey Street entrance and the attached concourse under Dey Street. The MTA will issue a Request for Proposals (RFP) for the space August 2.

The Fulton Center will eventually link 11 subway lines, PATH service and the World Trade Center site, improving travel for nearly 300,000 daily transit riders. This iconic development will include approximately 65,000 square feet of retail/commercial space and over 50 revenue-generating multimedia displays in the newly constructed Fulton Center complex.

"This out-of-the-box approach to managing our property will optimize rents coming to the MTA while ensuring the highest standards of daily maintenance are kept for our customers," said MTA Chairman and CEO Joseph J. Lhota. "This new way to address long-term capital asset management will also allow us to focus our resources on our core mission—getting our customers to where they need to go as safely and efficiently as possible."

"This innovative leasing approach will go a long way toward creating a dynamic public/private destination for Lower Manhattan residents and visitors alike and will deliver an experience befitting a great civic space," said MTA Capital Construction President Michael Horodniceanu.

The new Fulton Center building on the southeast corner of Broadway and Fulton Street has been designed by Arup and Grimshaw Architects and is expected to be LEED certified. It will be organized around a grand civic space, defined by a glass-topped atrium with a distinctive light sculpture designed in collaboration with James Carpenter Design Associates. The "oculus" at the top of the atrium will amplify natural light in the space and allow it to penetrate into the subway concourse two levels below the street. Five floors of retail, from transit-oriented spaces below ground, to open retail areas at street level, to two glass-enclosed upper floors, will serve as a retail destination both transit riders and the Lower Manhattan community as a whole. The top two levels of the building will be dedicated to emergency egress and back-of house mechanical systems.

Listed on the National Register of Historic Places, the eight-story Corbin building on the northeast corner of Broadway and John Street is being restored, modernized, and integrated with the Fulton Building. The ground floor will have a prominent retail space and the upper floors of the building may be developed for retail, office, or hotel purposes.

On the southwest corner of Broadway and Dey Street, a new glass pavilion at street level will provide additional access to the Fulton Center. This entrance, set to open later this year, will include a large digital display facing Broadway traffic and approximately 1,301 net square feet of retail space. Below street level, the 27'-wide Dey Street Concourse will connect the Fulton Building and the Corbin Building to the WTC complex, the R and E subway lines, and the WTC PATH station. The concourse will be lined with a distinctive glass wall designed in collaboration with James Carpenter Design Associates and will contain several floor-to-ceiling multimedia displays.

Underground at the 45 Fulton Street Station, the structural work at the northern end of the platform has been completed, strengthening a structure that was first opened to the public over 100 years ago as one of New York City's first subway stations. The Fulton Street AC Station mezzanine continues to receive new finishes, including floor tile and blue-tinted glass tiles on the mezzanine walls. Other components of Fulton Center have already been completed and opened for customer use, including the rehabilitated 23 Fulton Street Station, new 45 Fulton Street Station southern entrances, a new entrance at 135 William Street, as well as both platforms and an underpass at the R Cortlandt Street Station.

The \$1.4 billion Fulton Center is scheduled for completion in June 2014, by which time the MTA anticipates to have the commercial usage areas, and at least a majority of retail stores open for business.

More information about this opportunity including a copy of the Request for Proposals (RFP) may be found at: http://mta.info/mta/realestate/retail_leasing.html starting on Thursday.