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IMMEDIATE

# MTA Proposes Grand Central Terminal Food Hall Operated by One of World's Top Restaurateurs

## *Board to Consider Plan for Claus Meyer to Open Range of Culinary Options*

The Metropolitan Transportation Authority (MTA) Board next week will consider a proposal for a 16,000-square-foot food hall, restaurant and take-out venue in Grand Central Terminal to be operated by Claus Meyer, the world-renowned restaurateur who, with a young Rene Redzepi as headchef and partner, created Noma, in Copenhagen, ranked "Best Restaurant in the World" in annual surveys by Restaurant magazine in 2010, 2011, 2012 and 2014.

The most prominent component of the venture would be a market-style array of casual food pavilions in the western half of Grand Central's Vanderbilt Hall, the Terminal's majestic former main waiting room, at 42nd Street and Park Avenue. All structures associated with the pavilions would be temporary, movable installations so as to avoid impacting the nationally landmarked space.

There would also be a Nordic brasserie sit-down restaurant for up to 100 people in an adjoining rear interior space that is presently closed to the public, and an interconnecting to-go counter in Grand Central's Shuttle Passage, currently occupied by Hot & Crusty bakery. Details about the food pavilions, restaurant, and to-go counter, including their names, interior design and menu offerings, will be released ahead of their opening, projected for early 2016.

"We are delighted to be able to consider welcoming a world-class restaurant that would enliven spaces that are currently either closed to the public or used only for special events," said MTA Chairman and CEO Thomas F. Prendergast. "The historic renovations of Grand Central completed in 1998 have enabled us to improve the retail environment and increase the revenue we derive from the Terminal's incomparable real estate, with each passing year."

The value of the real estate in Grand Central has soared four-fold since the iconic building's major renovations were completed 17 years ago as the MTA has activated previously unused retail space. In the past few years, well-known tenants have moved in, including the Apple Store, Shake Shack, Café Grumpy and Jacques Torres Chocolate.

Decades ago, Vanderbilt Hall was used by passengers waiting for long-distance trains. In recent years it has been used solely for special events and the annual Holiday Gift Fair. Metro-North Railroad and the MTA's Real Estate Department have sought ways to provide a continuous and engaging customer experience in the space.

"We recognized that Vanderbilt Hall is an extraordinary space, but is underutilized and not living up to its full potential," said Metro-North Railroad President Joseph Giulietti. "This phenomenal array of eateries will change that by drawing people into the space year-round and in so doing will make Grand Central even more grand."

Metro-North held a design charette in October 2011 that was attended by New York City preservation, design and civic leaders who aimed to identify a lasting legacy that could result from Grand Central Terminal's Centennial celebrations in 2013. It was at this event that the idea to reactivate Vanderbilt Hall germinated.

Following the charette, the MTA offered the Vanderbilt Hall space for lease through an open, competitive request-for-proposals process that was announced in May 2012. In response, 12 operators offered 15 proposals for the space. In presenting his proposal, Meyer is working in concert with a group of investors represented by Hugo Uys, who orchestrated the deal, and is supported by Heyer Performance Inc., a restaurant development firm. A committee of MTA personnel reviewing all proposals determined that the proposal from Meyer's consortium offered the greatest potential to attract activity to the Terminal.

"With a wide range of price points and customer experiences, Meyer's team has proposed a diverse and imaginative concept," said Jeffrey Rosen, MTA Director of Real Estate. "The venture as proposed will complement Grand Central's existing offerings and further enhance Grand Central's position as one of the world's premier public spaces."

The Meyer group's proposal also offered the highest bid. The MTA will receive nearly \$1.8 million in rent for the space in the first year. The compensation escalates each year with pre-determined rent increases and collection of a percentage of the businesses sales. Minimum rent will rise to \$2.06 million in the second year and \$2.82 million after 10 years. It would rise to \$3.27 million after 15 years if both parties agree after 10 years to exercise an optional five-year contract renewal.

Meyer is a world-renowned restaurateur and cookbook author. Besides co-founding Noma, which holds two Michelin stars, he has published 14 cookbooks in his native Denmark and hosted the series "Meyer's Kitchen" and "New Scandinavian Cooking" on Danish television from 1991 to 1998. Among his other business ventures, Meyer owns several restaurants, bakeries and catering, fruit and chocolate supply companies, an orchard, a vinegar factory, a salmon smoker, a coffee roastery and runs a cooking school. He is also an associate professor in the Department of Food Science at the University of Copenhagen.

Meyer is the founder and main sponsor of the Melting Pot Foundation that runs food schools in Danish prisons and in 2013 opened a gourmet Restaurant Gustu, in the poorest capital of South America, La Paz Bolivia and, soon will be running 13 canteens, in primary schools in El Alto. Gustu and the canteens function as an educational institution overseen by the foundation. Meyer is a prominent advocate of the farm-to-table movement, which seeks to foster local agriculture and encourage sustainable food production.

Grand Central Terminal is home to 100 shops and restaurants. The new venture would be the Terminal's second largest food-related enterprise, after the Oyster Bar, which fills 25,000 square feet.

The eastern half of Vanderbilt Hall will continue to be used for special events, including the popular annual Holiday Fair.

The proposed venture goes before the MTA Board's Metro-North and Finance Committees on Monday, June 23. The MTA Board meeting in full will give it final consideration on Wednesday, June 25.