

**FINANCE COMMITTEE**

**July 2024**

<b>Action</b>	<b>Amount</b>	<b>Short Description</b>
Approval of the updated MTA and TBTA Bond Refunding Policy		Seeking authorization for updated Refunding Policy to allow execution of current refundings as long as they achieve positive net present value (NPV) savings and allow execution of fixed rate refundings of bonds that were issued as short or intermediate maturity bonds (5-10 year bonds instead of 20–30 year bonds) without having to test for savings or come back to the Board for a special authorization
Approval of the TBTA Special Obligation Resolution Authorizing Real Estate Transfer Tax Revenue Obligations (TBTA Capital Lockbox Fund) and authorization of its submission to the Capital Program Review Board		Seeking authorization to submit the resolution authorizing issuance of bonds secured and payable from real estate transfer tax receipts (RETT) for approval to Capital Program Review Board. Real estate transfer tax receipts is one of the new revenue streams dedicated to funding the 2020-2024 Capital Program and subsequent capital programs in Capital Lockbox (providing \$10 billion from the three streams). This RETT bond resolution will authorize TBTA to bond for \$2 billion of this \$10 billion CP need. This is not related to the Central Business District Tolling Program. Allows changes to be made before submitting to CPRB for approval to the resolution to achieve better ratings, and once the resolution is approved by CPRB we will bring the final resolution back to TBTA Board for ratification

<b>Agency</b>	<b>Vendor Name</b>	<b>Total Amount</b>	<b>Summary of Action</b>
MTAHQ	Cigna Health and Life Insurance Company	\$57,796,000	NYCTA and MaBSTOA Dental Benefits Plan
MTAHQ	Greystone Management Solutions	\$83,689,111 (est.)	Real Estate Services
MTAHQ	Venture NY Property Management LLC	\$2,372,030 (est.)	
MTAHQ	Spinoso Management Group, LLC	\$115,165,227 (est.)	Retail Property Management Services for GCT and GCM
MTAHQ	Jones Lang LaSalle Incorporated	\$3,405,027	Ten-week extension to enable the transition to Spinoso
MTAHQ	Guardian Service Industries, Inc.	\$87,031,421	Custodial Services for 20 Real Estate Managed Facilities
MTAHQ	Initium Softworks	\$1,972,093 (est.)	Document Management System and Digitization of Files

<b>MTA Real Estate</b>	<b>Vendor Name</b>	<b>Amount</b>	<b>Short Description</b>
Lease agreement with Starbucks Corporation for a retail unit in 2 Broadway, New York, NY	Starbucks Corporation ("Starbucks")	\$1,289,376.38 NPV at 6% for the 10 year term	Authorization to enter into a lease agreement for the operation of a Starbucks coffee shop
License agreement with CC Vending, Inc. for vending machines at various subway stations	C C Vending, Inc.	See table in staff summary	Approval to enter into a license agreement with C C Vending, Inc. for vending machines at various NYCT stations
License agreement with Wells Fargo Bank, N.A. for ATMs at 34 St Herald Square, 14 St - Union Square, Gun Hill Road, and Jackson Heights – Roosevelt Avenue/74th Street Stations	Wells Fargo Bank, N.A. ("Wells Fargo")	See table in staff summary	Approval to enter into a license agreement with Wells Fargo for ATM machines at various NYCT locations
Amendment of the lease with Greater Jamaica Development Corp. for a relocated Jamaica Bus Terminal	Jamaica First Parking LLC	\$39,001.35 per month (six to nine months) for construction period rent \$1,468,016.20 with 2.5% annual increases base rent and an additional cost of \$200,000.00 towards the broker commission	Amendment of terms of Lease with GJDC to allow for partial payment of broker commission for a bus terminal in support of NYCT and MTA Bus operations (as well as Nassau County Bus operations operated by Nassau Inter-County Express aka "NICE")
Lease agreement with Bagel Train Brewster LLC for retail space in the Brewster Station Building, Brewster, NY	Bagel Train Brewster LLC ("The Bagel Train")	\$172,432.74 NPV at 6% for the 10 year term, with 2% annual escalations.	Authorization to enter into a lease agreement for the operation of a full-service coffee, bagel, and sandwich shop
Acquisition of 3876-3880 Park Avenue from 1049 Ogden Realty Co., LLC in connection with the MNR Claremont Substation project in the Bronx, NY	1049 Ogden Realty Co., LLC	\$2,250,000	Authorization to enter into contract of sale for purchase of the Premises for the demolition of existing vacant building and construction of a new electrical substation
License agreement with Consolidated Edison for vacant land adjacent to the LIRR freight line in Brooklyn, NY	Consolidated Edison ("ConEd")	\$5.00 per square foot OR \$40,000 per year and a 10% escalation after the fifth year.	Storage, staging, and construction office space for the support of ConEd's new electrical substation.