

PORT AUTHORITY TRANS-HUDSON CORPORATION

MINUTES

Thursday, November 21, 2019

Report on Prior Meeting's Minutes	48
PATH – Agreement Regarding Easement at 25 Columbus Drive, Jersey City, New Jersey	49

MINUTES of the Meeting of Port Authority Trans-Hudson Corporation held Thursday, November 21, 2019 at 150 Greenwich Street, New York City, New York and State of New York

PRESENT:

NEW JERSEY

Hon. Kevin J. O'Toole, Chairman
 Hon. Richard H. Bagger
 Hon. Kevin P. McCabe
 Hon. Raymond M. Pocino

NEW YORK

Hon. Jeffrey H. Lynford, Vice Chairman
 Hon. Leecia R. Eve
 Hon. Daniel J. Horwitz
 Hon. Gary LaBarbera
 Hon. George T. McDonald
 Hon. Rosana Rosado

Richard Cotton, President
 Michael E. Farbiarz, Counsel

Cheryl Ann Albiez
 James K. Allen Jr.
 Carol Bennett
 Justin E. Bernbach
 John Bilich
 Benjamin M. Branham
 Meredith L. Brooks
 Ana Carvajalino
 Rebecca L. Cassidy
 Edward T. Cetnar
 Steven J. Coleman
 Jennifer S. Davis
 Clarelle D. DeGraffe
 Alfred P. Doblin
 Michael P. Dombrowski
 Benjamin Feldman
 Amy Fisher
 Robert E. Galvin
 Robert Gibbon
 Glenessa Gordon
 Mercedes Guzman
 MaryLee Hannell
 Natasha G. Jean Philipp-Cumberbatch
 Lindsay M. Kryzak
 Scott Ladd
 Cristina M. Lado
 Michael Lavery
 Huntley A. Lawrence
 Stephen Marinko
 Michael G. Massiah
 Elizabeth M. McCarthy

James E. McCoy
 Tobi Mettle
 Mary K. Murphy
 Alec Nadeau
 Steven Plate
 Alan Reiss
 Sam Ruda
 Peter Simon
 James Starace
 Deborah Torres
 Derek H. Utter
 Lillian D. Valenti

Guests:

Edmund Caulfield, Associate Counsel, Authorities Unit, Office of the Governor of New Jersey
 Joanne Hernandez, Senior Policy Advisor, Transportation, Office of the Governor of New York

Speakers:

Arthur Blakey III, Brotherhood of Locomotive Engineers
 Felice Farber, General Contractors Assoc. of New York
 William O’Dea, Elizabeth Development Company

Anthony Pilla, Brotherhood of Locomotive Engineers
 Charlene Talarico

Neile Weissman, Complete George

Ian Wells, Greater Jamaica Development Corporation

Topic:

PATH Contract Negotiations
 LGA AirTrain
 Construction Opportunities for
 Newark/Elizabeth M/W/S/DBE
 at Terminal 1 and CONRAC
 PATH Contract Negotiations
 Human Resources Policies and
 Procedures
 Funding Models for Sustainable
 Infrastructure
 LGA AirTrain

The public meeting was called to order by Chairman O’Toole at 12:22 p.m. and ended at 1:06 p.m. The Board also met in executive session prior to the public session.

Report on Prior Meeting’s Minutes

Copies of the Minutes of the meeting of October 24, 2019 were delivered to the Governors of New York (in electronic form) and New Jersey (in paper form) on October 25, 2019. The time for action by the Governors of New York and New Jersey expired at midnight on November 12, 2019.

PATH – AGREEMENT REGARDING EASEMENT AT 25 COLUMBUS DRIVE, JERSEY CITY, NEW JERSEY

It was recommended that the Board authorize the President of Port Authority Trans-Hudson Corporation (PATH) to enter into an agreement with PH Urban Renewal, LLC (Developer) pursuant to which PATH would relinquish a portion of a permanent subsurface easement it holds over a piece of real property located at 25 Columbus Drive, Jersey City, New Jersey, between the PATH Grove Street and Exchange Place Stations.

Presently, PATH has certain subsurface easement rights encompassing an approximately 26,000-square-foot area (Existing Easement Area) underneath property owned by the Developer. The Developer has requested that PATH agree to extinguish its easement with respect to that portion of the Existing Easement Area that is not needed for PATH purposes. PATH staff has analyzed the Existing Easement Area and determined that only that portion of the Existing Easement Area consisting of Tunnel H and 10 feet from the PATH tunnels, or 9,253 square feet (New Easement Area), is needed for PATH purposes. The remaining portion of the Existing Easement Area has never been used by PATH.

The proposed agreement with the Developer would clarify PATH's easement rights with respect to the New Easement Area, as part of the proposed transaction. The portion of the existing easement that would be vacated and extinguished by PATH has been valued at \$5,000 by the Developer's appraiser. PATH's review appraiser has concurred in that valuation. Through the proposed transaction, the Developer would pay PATH \$30,000, to compensate PATH for the value of the portion of the existing easement to be vacated and extinguished, as well as related expenses.

The Developer has development approvals from the City of Jersey City (City) and intends to construct a mixed-use development at this location. In addition, the Developer would construct a public school on the property located above the easement, which, once complete, would be deeded to the City. The subterranean easement held by PATH does not restrict the Developer in its ability to construct the development. However, the Developer has requested that PATH enter into the proposed agreement to exchange easements, as a requirement to obtain title insurance.

Pursuant to the foregoing report, the following resolution was adopted, with Directors Bagger, Eve, Horwitz, LaBarbera, Lynford, McCabe, McDonald, O'Toole, Pocino and Rosado in favor. Counsel confirmed that sufficient affirmative votes were cast for the action to be taken, a quorum of the Board being present.

RESOLVED, that the President be and he hereby is authorized, for and on behalf of Port Authority Trans-Hudson Corporation (PATH), to enter into an agreement with PH Urban Renewal, LLC (Developer) pursuant to which PATH will relinquish a portion of a permanent subsurface easement at a piece of real property located at 25 Columbus Drive, Jersey City, New Jersey, between the PATH Grove Street and Exchange Place Stations, retaining the balance of the easement for its continued use; and it is further

RESOLVED, that the President be and he hereby is authorized, for and on behalf of PATH, to enter into any other contracts or agreements necessary or appropriate to effectuate the foregoing; and it is further

RESOLVED, that the form of all contracts, agreements and other documents in connection with the foregoing shall be subject to the approval of Counsel or his authorized representative, and the terms of such contracts, agreements and other documents shall be subject to review by Counsel or his authorized representative.

Whereupon, the meeting was adjourned.

Counsel