

PROJECT SIZE

\$580M budget
2.7M square feet
15 car washes
54 fueling positions
4 kVA Solar Canopy
Bas Relief Helix
2,703 public parking spaces
3,362 facility parking spaces
10 RAC brands

Newark Liberty International Airport ConRAC

CONSOLIDATED RENT-A-CAR CENTER

Newark Liberty International Airport
Newark, NJ



PROJECT TEAM

Mark Pfeffer – Principal
Daniel Pine – Finance Lead
Chris Teich – Project Lead
Jessica Verges – Project Manager
Aaron Zwahr – Finance and Administration
Amy Barnes – Client Relations
Bob O'Neill – Design & Construction
John SteinerHain – Legal
Allen & Overy – Project Counsel
Goldman Sachs – Financial Advisor
Related Fund Management – Equity Partner
Fengate Asset Management – Equity Partner
Austin VRH Joint Venture – Design Builder
PGAL – Architect

AIRPORT REPRESENTATIVE

Jim Heitmann
Port Authority of New York & New Jersey
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PROJECT SCHEDULE

Close on Financing: May 2019
Construction Start: June 2019
Partial Public Parking Opening to Coincide
with Terminal A Opening: January 12, 2023
Substantial Completion: April 2023

DEVELOPER | PROJECT MANAGER | FINANCE MANAGER ASSET MANAGER | OPERATOR

The Newark Liberty International Airport (EWR) consolidated rent-a-car facility (ConRAC) is an integral component of the Terminal A Redevelopment Program which will result in a world-class airport experience. When complete, this facility will offer numerous benefits to the Airport, rent-a-car tenants (RACs), their customers and the traveling passengers.

On May 8, 2019, the Port Authority of New York and New Jersey entered into a lease agreement with EWR ConRAC, LLC, the "lessee," for the design, construction, financing, operation and maintenance of a ConRAC and public parking facility at EWR. EWR ConRAC, LLC is a special purpose vehicle formed by CS Capital and equity partners Related Fund Management and Fengate Asset Management.

Design and construction are delivered by a joint venture formed between Austin Commercial and VRH Aviation under a fixed-price, design-build contract with the lessee. Project delivery is managed by CS Project Delivery. CS Operators is responsible for the operations, maintenance and lifecycle of the project under a full-term (35 -years), fixed-price operations and maintenance contract.

The Port Authority entered an agreement with ENGIE to install a solar canopy on the upper level of the public parking and rent-a-car ready return, to be complete Aug. 2022. Additionally, electric vehicle chargers have been installed for public parking and will also be used for rent-a-cars.

CONSOLIDATED RENT-A-CAR CENTER

EWR Project Design Renderings and Photos

