



EWR ConRAC aerial rendering

PROJECT SIZE

- \$545M budget
- 2.7M square feet
- 15 car washes
- 54 fueling positions
- 2,727 public parking spaces
- 3,369 facility parking spaces
- 10 RAC brands

CONSOLIDATED RENT-A-CAR CENTER

Newark Liberty International Airport
Newark, NJ



PROJECT TEAM

- Mark Pfeffer – Principal Manager
- Daniel Pine – Transaction Manager
- Jessica Verges – Project Manager
- Aaron Zwahr
- Amy Barnes
- Bob O'Neill
- Chris Teich
- John Steiner
- 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 Heitman
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 One Opening: Sept. 2021
- ConRAC Open to Public: 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 One Redevelopment Program which will result in a world-class airport experience. When complete, this new facility will offer numerous benefits to the Airport, rent-a-car companies (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 Conrac Solutions ProjectDelivery. Conrac Solutions Operators is responsible for the operations, maintenance and lifecycle of the project under a full-term (35-years), fixed-price operations and maintenance contract.