

Annual Report 2020



CONTENTS

MESSAGE FROM THE CHAIR & PRESIDENT/CEO	1
A NEW YEAR BEGINS	3
COVID-19 & PAUSE	7
POST-PAUSE RESTART	15
FINANCIAL STATEMENTS	28
OFFICERS & BOARD OF DIRECTORS	30
MANAGEMENT	33

Founded in 1985, the Grand Central Partnership [GCP] manages one of the world's largest Business Improvement Districts [BIDs] on behalf of the Grand Central District Management Association.

A nonprofit organization, GCP is now in its fourth decade of delivering supplemental public safety, sanitation, capital improvements, maintenance, horticultural displays, business support, and visitor services within the Grand Central Business Improvement District [BID]. Created in 1988, the BID encompasses approximately 70 city blocks of the Midtown East community in Manhattan, with irregular boundaries between East 35th Street, Fifth Avenue, East 54th Street, and Second Avenue. With the Beaux-Arts masterpiece Grand Central Terminal as its geographic anchor, the neighborhood offers the very best of New York City: it is a bustling center of commercial activity by day and a destination for fun and culture by night.

Financed by special assessments on the area's roughly 73 million square feet of built space, the BID operations are provided under a renewable contract with the City of New York.

WELCOME

As we have every year before, we began 2020 filled with a sense of promise and excitement, and the knowledge that it would hold a few challenges we would inevitably face. Little did we know how quickly that sense of promise would turn to pain, our excitement would turn to anxiety, and the challenges ahead would become more overwhelming than could ever be imagined.

During our more than 30 years of dedicated service, our community and organization have weathered serious tests: the aftermath of September 11, 2001; electrical power loss in 2003, crippling most of the Eastern Seaboard; a steam pipe explosion at our doorstep that shuttered surrounding businesses and both our field operation and administrative offices for months in 2007; and an economic meltdown in 2008.

Still, 2020 presented *unprecedented* challenges, with significant impacts felt both across the globe and right here in our Midtown East neighborhood.

As in every instance prior, we continued to fulfill our mandate, delivering core services without interruption. While life around us was on PAUSE, the Grand Central Partnership [GCP] was not. We pressed on with a deep resolve and determination not only to make it through, but to improve and to flourish as well.

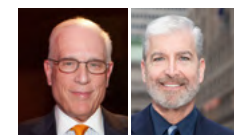
It is in that spirit that we recount our 2020 in this report, the issues faced and the successes achieved, while being reminded of the dedication of our field staff, who helped us get through this most difficult year, and of the resilience of our stakeholders.

If the past is any indication of how we will rebound from the immense challenges of 2020, we are confident that, working together, we will successfully reopen, rejuvenate, and rebuild, and thereby continue to solidify our neighborhood's reputation as the world's central business district.

We thank you for your continued support and wish you all continued good health and prosperity.



Peter S. Kalikow
Chair



Alfred C. Cerullo, III
President/CEO

PHOTOGRAPHY BY GOOR STUDIO
[UNLESS OTHERWISE NOTED]

A NEW YEAR



BEGINS

JANUARY-FEBRUARY

GRAND GOURMET, A VIBRANT EVENING
WITH OVER A THOUSAND ATTENDEES



GCP kicked off 2020 focused on the neighborhood dining scene as Midtown East neighborhood restaurants participated in NYC & Company's annual Restaurant Week®, offering special prix fixe lunch and dinner menus to encourage patrons to dine out. GCP helped to promote the event and participating area restaurants in an effort to boost business in what is typically a slow period for the hospitality industry.

The event itself was only possible due to the generosity of its sponsors: Citi, 250 Park Avenue, Bloomberg, Con Edison, The Durst Organization, Fisher Brothers, Greenberg Traurig, HJ Kalikow & Co., JPMorgan Chase, MetLife, the Real Estate Board of New York [REBNY], Rudin Management Company, SL Green Realty, Tishman Speyer, and Vornado Realty Trust. GCP thanks them for their ongoing support.

Soon after, GCP's signature marketing and fundraising event, Grand Gourmet—The Flavor of Midtown®, returned to Cipriani 42nd Street on Wednesday, February 26, with the 2020 edition marking the 20th anniversary of Grand Gourmet's creation and its inaugural event. Over a thousand guests and food and beverage professionals attended this gala tasting event highlighting the Midtown East neighborhood as a world-class destination for dining and nightlife. Messaging promoting Grand Gourmet and Midtown East's dining and nightlife scene was seen by more than a quarter of a million people through social media posts and e-mail marketing. The event was also featured on the accounts and in the stories of five social media influencers, as well as in over 100 individual posts by attendees that helped to share the festivities with the world. Additionally, publications *British Vogue*, *Resident*, and *Edible Manhattan* were all present, covering the event.

Just 25 days later, everything changed for 2020.



COVID-19



& PAUSE

MARCH-JUNE

A GLIMPSE, RARELY SEEN, OF AN EMPTY MAIN
CONCOURSE AT GRAND CENTRAL TERMINAL

Benito Madera for GCP

On March 22, “New York State on PAUSE” went into effect, mandating the closure of non-essential businesses in order to curtail the spread of the new coronavirus, COVID-19.

GCP’S ESSENTIAL WORK CONTINUES . . . AND SHINES

While the work of GCP’s Field Operations staff has always been essential to the success of the organization, the essential nature of the Public Safety, Sanitation, and Visitor Services staffs’ work took on new meaning when the State deemed business improvement districts’ field operations essential services. As a result, GCP staff were present throughout this time, working to ensure the district remained clean, safe, and beautiful.

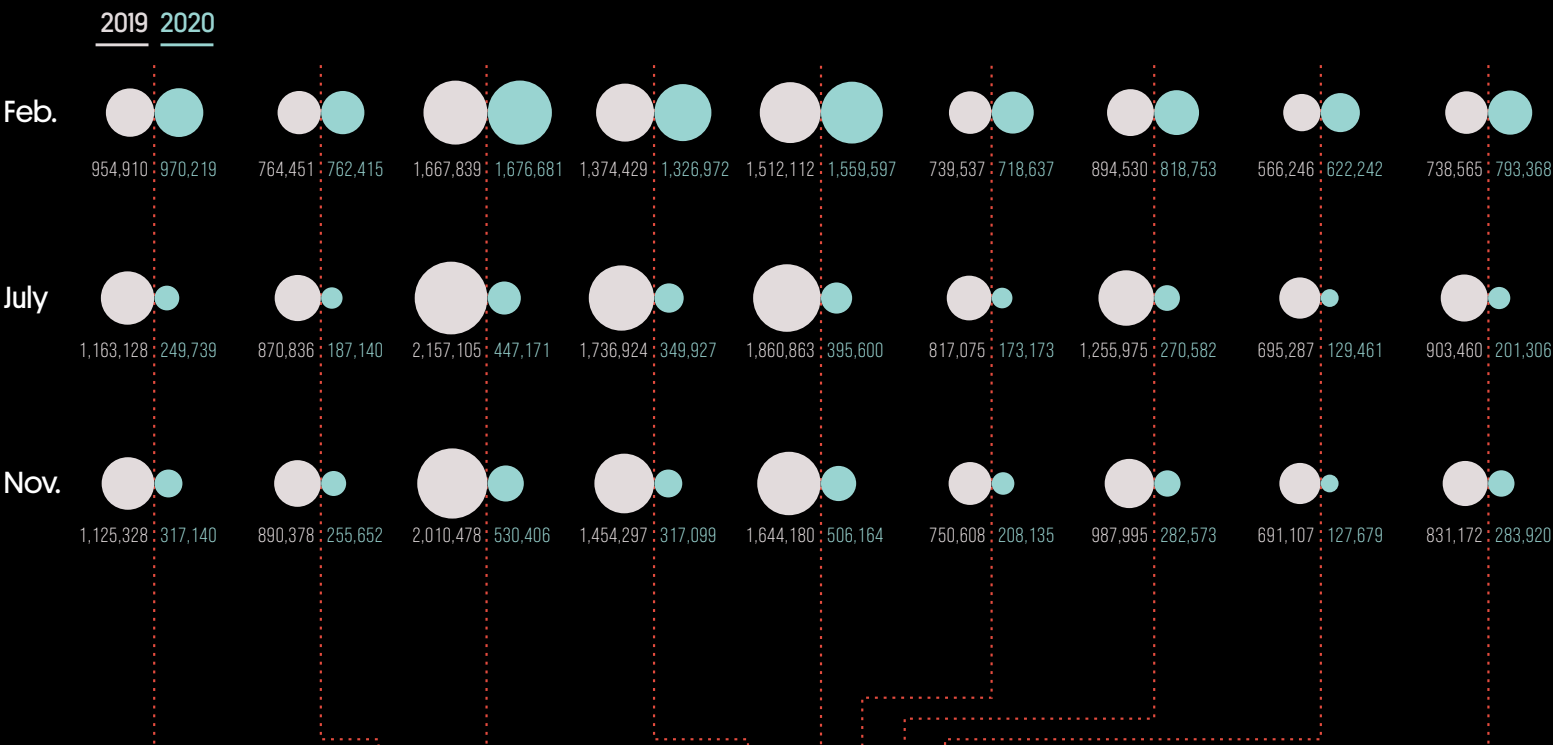
The nearly 900 storefront businesses in Midtown East, “the world’s central business district,” rely on the large number of office workers who fill its 70-plus million square feet of office space. The closure of these offices, then, with most workers instead working from home, has inevitably had a big impact on day-to-day life here in the district. In evidence of just how big a drop-off occurred, the Metropolitan Transit Authority [MTA] reported New York City subway and Metro-North Railroad ridership figures during this time that showed a nearly 95% drop in traffic coming in to the GCP district, compared to 2019.

Thank you to
our sanitation
team



for cleaning and
beautifying the district.

PEDESTRIAN COUNTS: 2019 VS. 2020



GCP’s own pedestrian count data showed similar effects. In February 2020 [the last full month before PAUSE went into effect], 1,676,681 people passed the northeast corner of Fifth Avenue and 42nd Street, up 0.5% from the prior February. By comparison, in May 2020, just 193,237 people were tracked at that corner, down from 2,106,514 in May 2019—a 90.8% drop in pedestrian traffic as a direct result of the coronavirus pandemic.

GCP Field Operations personnel continued to patrol and clean the district, however, sanitizing and beautifying the neighborhood for the residential population both in the district and just outside, and for essential workers who were still coming into the area to work.

Simultaneously, GCP’s External Affairs Department reached out to the area’s storefront businesses to monitor their status and provide whatever business assistance they could in the context of this new and daunting reality. The GCP Field Operations team also provided crucial assistance in this endeavor, conducting surveys of storefront businesses weekly to assess how many, and which, were open or had closed temporarily.

Additionally, GCP’s executive staff—and in particular President/CEO Fred Cerullo—joined numerous financial aid and business support calls and communications with New York City officials including Manhattan Borough President Gale Brewer; New York City Comptroller Scott Stringer; key New York City Council representatives, specifically Speaker Corey Johnson and GCP’s own, Council Member Keith Powers; officials at the New York City Police Department [NYPD], the New York City Economic

Development Corporation [NYCEDC], and the NYC Department of Small Business Services [SBS]; various representatives from City Hall and Mayor Bill de Blasio's office; and officials at many other agencies with oversight related to storefront/retail businesses such as the New York City Department of Transportation [DOT], the NYC Department of Consumer and Worker Protection [DCWP], the NYC Department of Buildings [DOB], the NYC Department of Health and Mental Hygiene [DOHMH], and the NYC Department of Sanitation [DSNY]. GCP also connected to New York State [NYS] officials at times and worked with all of the above officials; with colleague business improvement districts [BIDs]; with real estate, banking, tech, and other industry representatives; and with lobbying and advocacy groups like the New York City Hospitality Alliance and REBNY, to do all they could to advocate for and provide all assistance possible to GCP's suffering small businesses and landlords.

President/CEO Fred Cerullo also allied

with NYC & Company's Coalition for NYC Hospitality & Tourism Recovery, working on GCP's and Midtown East's behalf on efforts related to reopening and recovery. On a more "behind the scenes" front, he regularly participated in meetings with Jones Lang LaSalle, REBNY, and other coalitions focused on recovery, offering data specific to Midtown East as a way to identify trends, potential solutions, and successes. Lastly, he was a guest on two Instagram Live segments and three virtual real-estate industry/downtown revitalization panels, discussing recovery challenges and efforts in Midtown East.

Throughout the PAUSE period—and throughout the year—GCP supported numerous efforts to protect businesses large and small, landlords and tenants, and, most of all, the city by joining these officials and colleagues in different moments to advocate for [and in some cases against] policy changes and legislation that could be helpful [or harmful] to the successful return of a strong New York City economy.

THE PAUSE CONTINUES

New York City becomes the epicenter

In April, the effects of the COVID-19 pandemic became increasingly felt in New York City, with the number of diagnosed cases, deaths as a result of the coronavirus, and hospital beds taken by patients suffering from it the highest of any city or location in the country at that time.

Stakeholders respond

In response, GCP stakeholders stepped up to help alleviate what suffering they could. For example, SL Green and Daniel Boulud teamed up to create a local nonprofit that helps combat hunger and feed front-line workers. Berkeley College donated more than 50,000 medical supplies from its School of Health Studies. Zucker's Bagels & Smoked Fish raised over \$20,000 to feed first responders and hungry New Yorkers. And Sweetcatch Poke donated 5,153 poke bowls to hospital workers, as well as partnered with The Smith to donate even more.

hood experienced scattered property damage and some looting of businesses and buildings, prompting upwards of 90 businesses in the area to temporarily board up their storefronts. During this period, GCP kept in close communication with the NYPD, relaying crucial information from and to area stakeholders, including best practices for protecting personnel, businesses, and buildings. At the NYPD's and DSNY's request, GCP also removed all trash receptacles from district sidewalks, preventing their use to cause further damage or injury.

Where there was damage, GCP staff quickly cleaned up any debris and graffiti left behind, while Field Operations Director Lindsay Eason and GCP Field Supervisors reached out to impacted building and business owners and managers to offer additional assistance. GCP staff provided all information regarding damage or loss to SBS at their request, as they, too, worked to provide assistance and support.

Homeless assistance

With pedestrian traffic and office worker presence vastly reduced due to PAUSE, many of the individuals who loitered on the street during more populated times, such as panhandlers, disappeared from the neighborhood. The population of individuals who actually make their home on the street and need significant social services seemed more prevalent, by contrast, in some instances taking advantage of

Protests and societal unrest

While still, tragically, the epicenter of the coronavirus outbreak in the U.S., New York City—and many other cities across the nation and globe alike—also saw intensely emotional protests and heightened tensions in late May and early June.

Like central business districts in many other cities across the U.S., the GCP neighbor-





mollyrunsnyc @grandcentralpartnership thank you for planting these and continuing to provide the city with joy through these different times! A smile is worth so much right now and your flowers make me smile every time I run by them! ❤️



Kent Grzeczka for GCP

Top: Courtesy of @mollyrunsnyc

reduced pedestrian traffic to create sidewalk encampments for themselves. Though Breaking Ground, GCP's homeless services provider, paused its contract with GCP while PAUSE was in effect, GCP continued to work with them as the NYC-contracted homeless services provider covering the GCP catchment area and was able to obtain help for many of these individuals, including placement in shelters or housing. GCP also led coordinated efforts to remove and clean up these encampments.

District-wide plantings add life and color

GCP's Capital Maintenance team provided a literal bright spot during the PAUSE period, maintaining GCP's horticultural program planting schedule with beautiful flowers and plants in GCP sidewalk planters, tree pits, and hanging baskets, as well as on the two Park Avenue malls it maintains.

In addition to its regular plantings, the Capital Maintenance team showed thanks to front-line healthcare workers, who were putting their lives on the line to provide care to those suffering from COVID-19, by planting two hearts, formed by flowers, at either end of the two Park Avenue malls GCP maintains.

POST-PAUSE



RESTART

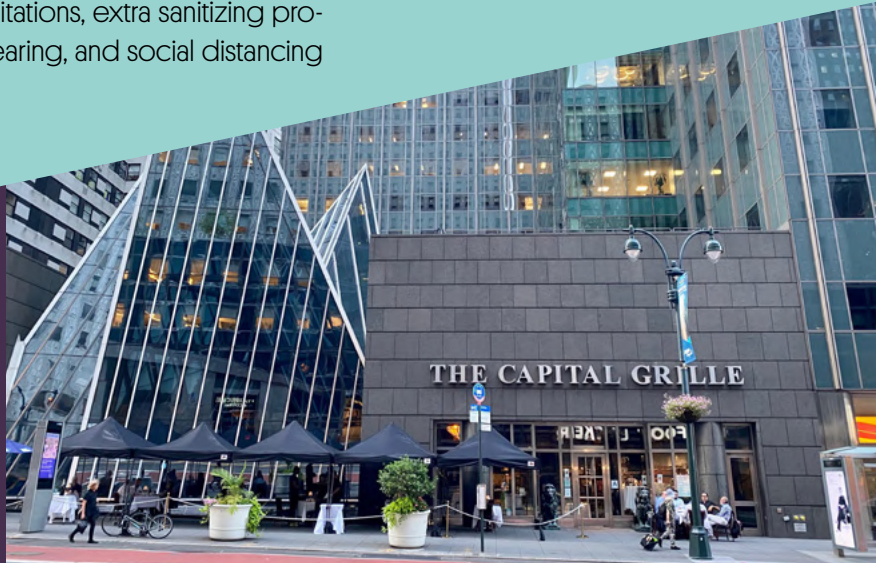
JULY-DECEMBER

PEDESTRIANS ENJOYING THE PUBLIC
ART AROUND THE DISTRICT



Thank you to our
essential workers.

On June 22, New York entered Phase Two of the State’s reopening plan, and the small corps of GCP executive and administrative staff who had been able to work from home during the PAUSE period returned to the office, protected by safety guidelines laid out by the Centers for Disease Control and Prevention [CDC] and NYS authorities, including capacity limitations, extra sanitizing protocols, mask wearing, and social distancing at all times.



Courtesy of the Capital Grille NYC—Chrysler Center



Retail/storefront businesses

Also in Phase Two, food and beverage businesses were allowed to take over specific sidewalk and curbside space in front of their business to create outdoor dining spaces through the Open Restaurants program, a program for which GCP, its BID colleagues, and the NYC restaurant industry advocated. Other storefront businesses in the district remain closed, however. During this time, members of the GCP Field Operations and External Affairs teams increased the frequency of walking surveys of the district, making them weekly. These surveys tracked new openings or other changes to storefront businesses, ascertained which restau-

rants were taking advantage of the Open Restaurants program, and provided opportunities for GCP staff to connect to the businesses that had reopened, offering whatever support possible.

Thanks to these efforts, GCP was able to better understand where more activity was beginning to blossom in the neighborhood, anticipate the needs of such areas, and glean the most up-to-date information to help support and promote businesses as they returned.

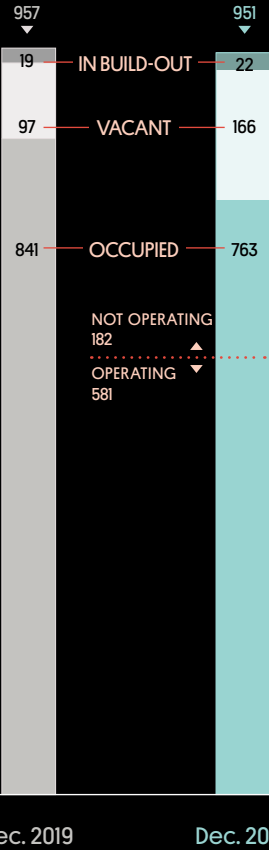
By the end of June, GCP staff found 352 businesses, or 42%, open in some capacity, out of the 830 total ground-floor, second-floor, and arcade businesses that were open and operating within the GCP district boundaries prior to the PAUSE order.

As a point of reference, the most recent analysis of storefront space occupancy in the GCP district prior to the PAUSE executive order found the total number of ground-level, second-floor, and arcade retail spaces to be 957, with 830 occupied, 27 in build-out, and an even 100 spaces vacant.

The survey at that time also showed that food and drink establishments made up 409 [or very nearly 50%] of the 830 total occupied retail spaces in the GCP district. The survey in June showed that nearly 40% of the 352 total open storefront businesses were food and drink businesses. And of those, 54 had registered to offer outdoor dining.

**END-OF-YEAR
RETAIL SPACE SNAPSHOT**

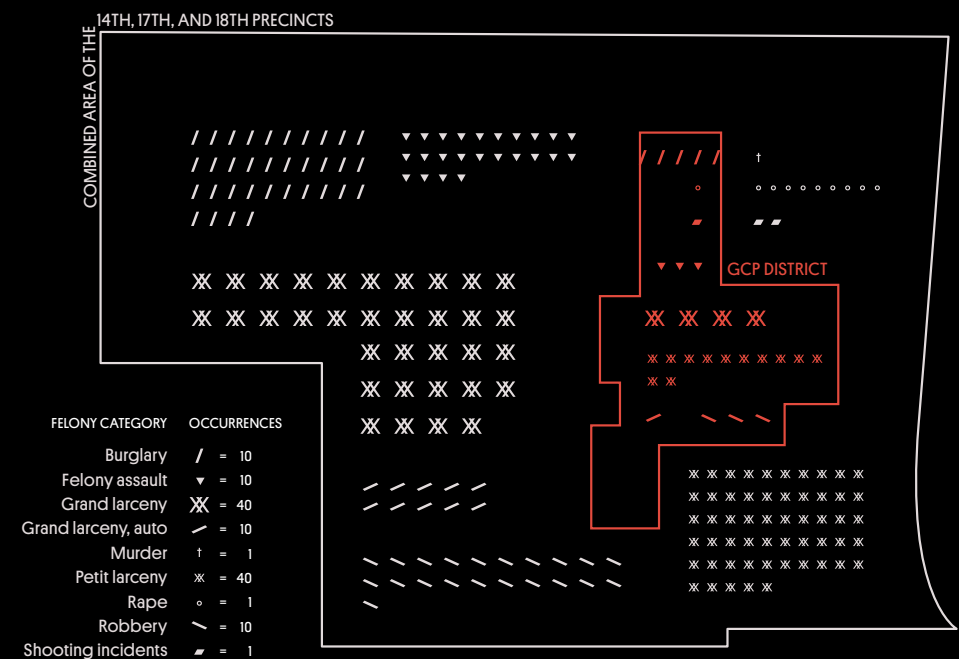
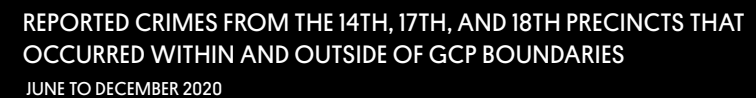
TOTAL STOREFRONTS



for keeping
a watchful
eye on the
neighborhood.

President/CEO Fred Cerullo worked with NYPD precinct leadership at the 14th [a.k.a. Midtown South], 17th, and 18th [or Midtown North] Precincts to obtain crime data specific to the GCP district, in contrast to crimes reported within these precincts but outside of GCP boundaries. Each of these three precincts covers some portion of the GCP district but also additional territory, so precinct-wide statistics, while providing a measure of thumb for crime within the district, may also be inaccurate in their detail.

As shown in the accompanying illustration, of the total number of crimes reported in the seven major felony categories in all three precincts, only 15% occurred within GCP boundaries.



NO PAUSING MIDTOWN EAST'S FUTURE



Virtual Summer Solstice Music Festival

After growing in size and success over its first two years of existence, the Summer Solstice Music Festival (SSMF) went virtual in 2020, with online performances from many of the great performers who participated in the live version the previous year. Kicked off with virtual introductions by President/CEO Fred Cerullo and stakeholder champion of SSMF, Bill Rudin, the 2020 festival was a three-day event, with the performances posted to social media over the weekend that included the summer solstice (June 20).

Centerline Initiative

Where many of SSMF's performances normally take place, work continued on Grand Central's train shed renovation and the related, GCP-led Centerline Initiative to re-imagine and reshape the Park Avenue Malls between 46th Street and 57th Street.

In December, DOT sought public input on how the malls should return once the train shed work is complete, feedback that will help influence the future design of these iconic public spaces.

A coalition of community partners, including GCP, have requested that DOT engage a world-class landscape design architect to develop a truly visionary design for the project and are awaiting DOT's reply.

One Vanderbilt ribbon cutting

One of the biggest highlights of the year was One Vanderbilt's ribbon-cutting ceremony, on September 14, opening the building to tenants as the fourth-tallest building in New York City and the tallest commercial office building in Midtown.



Courtesy of Michael Appleton/Mayoral Photography Office

East Side Access enters its final stretch

Long Island Rail Road's East Side Access work also continued, with access points and its waiting hall in One Vanderbilt completed and ready for use once the entire project is completed, which is still expected to happen on schedule in late 2022.

42nd Street Connection Project

Work on the MTA's 42nd Street Connection

Project continued as well, with the completion of improvements to the 42nd Street Shuttle and the 42nd Street–Grand Central subway station, as part of SL Green's \$220 million infrastructure and public-realm improvement contribution related to developing One Vanderbilt.

Relatedly, President/CEO Fred Cerullo joined a panel as part of the International Downtown Association's (IDA's) Annual Conference in October, sharing how GCP has worked with stakeholders to fund various important public-realm improvements like these throughout its history.

Pershing Square Plaza updates

The bronze drains at Pershing Square West were installed, formally completing the construction of this side of the plaza. The NYC Department of Design and Construction (DDC) anticipates completing the initial project design for Pershing Square East in the very near future.

43rd Street shared street permanent design update

After working with GCP to collect stakeholder feedback, DOT is firming up permanent design options for 43rd Street's shared street. Next they will share these design options with GCP and affected stakeholders.

Thank you to our tourist greeters



for providing critical operations support during the pandemic.

Leasing, more development announcements, and other real estate transaction news

Despite the pandemic and its nearly unprecedented impact on the commercial office sector, 2020 held bright spots in real estate transactions completed, development project announcements, and leasing news.

In addition to the opening of One Vanderbilt, another highlight of the year was Amazon closing on the purchase of the Lord & Taylor building and announcing its plans to bring 2,000 employees to Midtown East starting in 2023. According to *Crain's New York Business*, Amazon's acquisition was the largest commercial transaction in New York City in the first half of 2020, and Munich Re Group's acquisition of 330 Madison Avenue was the second largest.

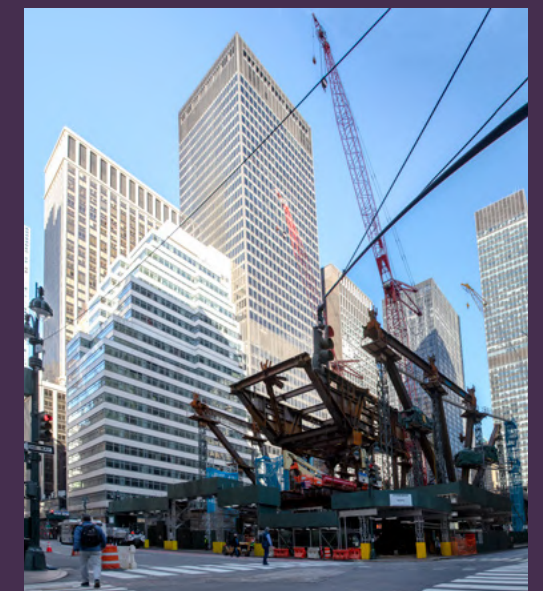
In other acquisition news, JPMorgan Chase closed on 410 Madison Avenue, and RFR Holding LLC closed on 522 Fifth Avenue.

On the development front, JPMorgan Chase's demolition of 270 Park Avenue is nearing completion as the new global headquarters superstructure that replaces it begins to rise. City and state officials reached an agreement that allows the redevelopment of the former MTA headquarters at 347 Madison Avenue to move forward. TF Cornerstone, RXR Realty, and MSD Capital are also moving forward with the redevelopment of the Grand Hyatt New York into a mixed-use office tower and hotel. The project entered the environmental review process near the end of December. And Silverstein Properties unveiled its plans for upgrades at 529 Fifth Avenue.

Also in 2020, exterior work was completed at the Hilton Grand Vacations hotel site at 12 East 48th Street, and a Hyatt Centric hotel at 16 East 39th Street completed construction. The development team behind the condo renovations at the Towers of the Waldorf Astoria has launched its international website as it prepares to begin sales.

Leasing activity included Raymond James Financial signing a big lease at 320 Park Avenue, CBRE expanding its presence at 200 Park Avenue [commonly known as the MetLife Building], and Helmsley Spear and Falcon Pacific Construction relocating to 444 Madison Avenue from 599 Lexington Avenue.

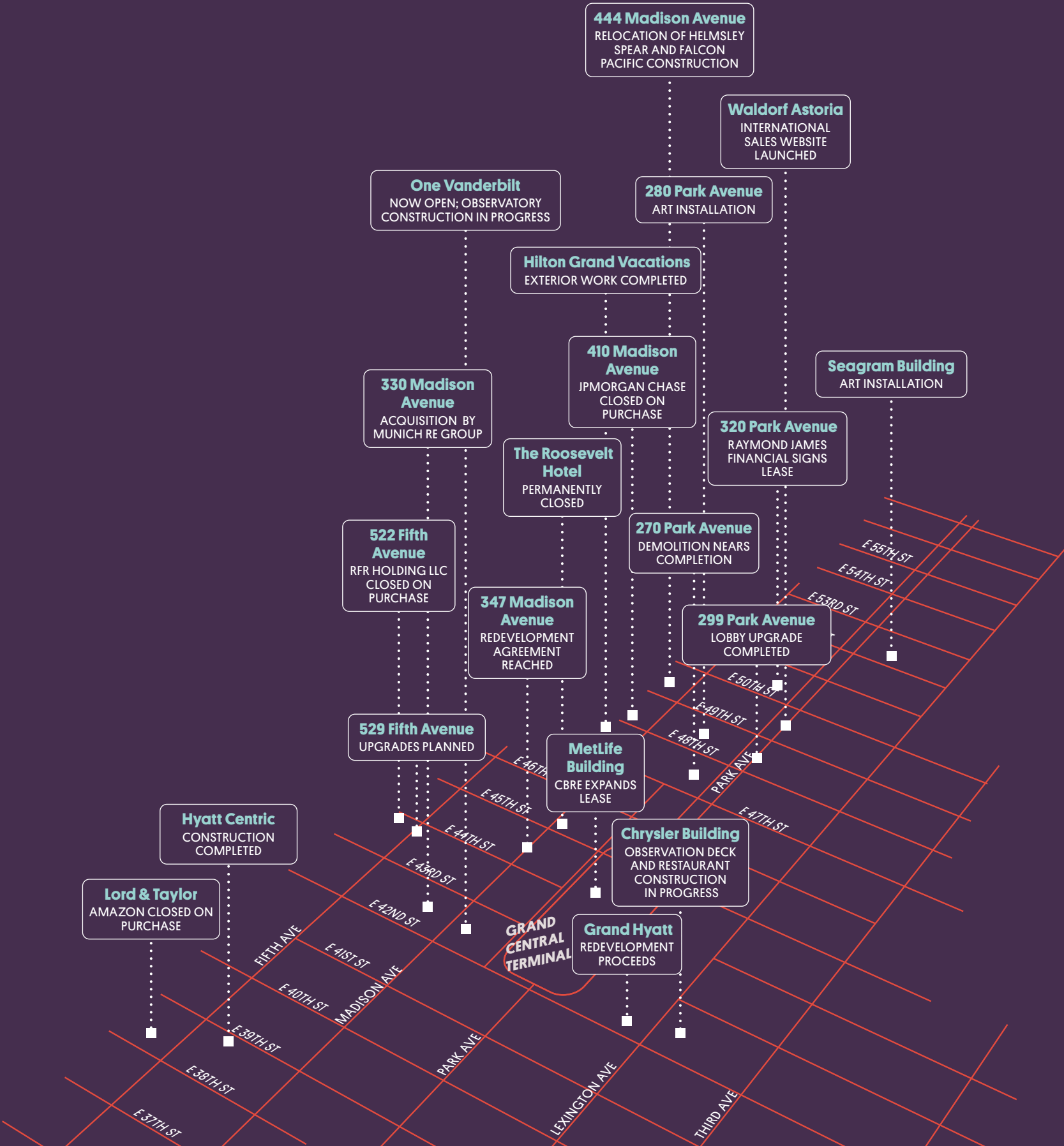
Other recent notable leases and renewals include BBR Partners [55 East 52nd Street], Hebrew Free Loan Society [675 Third Avenue], Keller Williams [99 Park Avenue], Mitsubishi Chemical America [655 Third Avenue], Tempus Labs [230 Park Avenue], and the Permanent Mission of Belize to the United Nations [675 Third Avenue].



The unprecedented circumstances of 2020 also led to some less welcome announcements, including the closure of the Roosevelt Hotel and the nearby Omni Berkshire Place hotel. Following the announcement, inconclusive reports of a development at the Roosevelt site circulated briefly, as they have occasionally over the past few years.

Looking at the bright side again, 299 Park completed renovations to its lobby and amenities spaces in November and, to mark the occasion, hosted a special, socially distanced performance piece inspired by the new, interactive art installation in the lobby. New art installations by world-renowned artist KAWS were also placed in the lobby of 280 Park Avenue and on the plaza in front of the Seagram Building. Finally, work on the new observation deck and restaurant space at the Chrysler Building began, while work continued on Summit One Vanderbilt, the multi-story observatory at One Vanderbilt, which is scheduled to open in the fall of 2021.

Looking forward in time and imagining what unparalleled sights will be observed from both observatories, whether literally, in the form of the glittering, growing, ever-improving cityscape of Midtown East, or figuratively, looking into the bright future ahead, GCP thanks all of its partners, stakeholders, friends, and colleagues for their ongoing support, participation, and contributions.



		2020	2019
ASSETS			
Cash and cash equivalents	\$	2,522,151	387,019
Program revenue receivable		129,125	150,434
Investments		3,063,496	4,936,083
Prepaid expenses		443,112	431,420
Bond funds held by trustee		1,027,095	1,025,900
Property and equipment, net		6,338,099	7,439,645
Bond issuance costs, net		36,245	60,405
Security deposits		116,286	116,286
TOTAL ASSETS	\$	13,675,609	14,547,192

LIABILITIES AND NET ASSETS

Liabilities:

Accounts payable and accrued expenses	\$	375,486	664,082
Deferred income		89,248	87,993
Deferred rent		218,782	234,820
Accrued bond interest		94,500	138,500
Bonds payable		3,861,029	5,726,639
TOTAL LIABILITIES	\$	4,639,045	6,852,034

Commitments and contingencies*

Net Assets:

Without donor restrictions	\$	8,869,717	7,383,051
With donor restrictions		166,847	312,107
TOTAL NET ASSETS	\$	9,036,564	7,695,158
TOTAL LIABILITIES AND NET ASSETS	\$	13,675,609	14,547,192

*These Combined Statements of Financial Position and Activities of the Grand Central Partnership, Inc. and the Grand Central District Management Association, Inc. are provided by Skody Scot & Company, CPAs, P.C. and are for years ended June 30, 2019 and 2020. Full audit available at www.grandcentralpartnership.nyc/about/reports-and-data.

		2020	2019
SUPPORT AND REVENUES			
Unrestricted:			
Assessment revenue	\$	12,709,372	12,709,372
Program service income		438,960	461,511
Contributions		1,554,870	435,000
Pershing Square rental income, net		167,658	269,804
Special events:			
Event income		212,414	229,115
Less: related direct costs		(176,444)	(176,994)
Net special event income		35,970	52,121
Investment income		277,614	373,045
Net assets released from restriction:			
Satisfaction of purpose restrictions		—	—
TOTAL SUPPORT AND REVENUES	\$	15,184,444	14,300,853

EXPENSES

Program Expenses:

Public safety	\$	3,036,574	2,844,230
Sanitation		4,003,546	3,816,747
External affairs		1,070,202	1,698,741
District-wide maintenance		2,768,018	2,942,487
Horticulture		468,912	493,934
Social services		236,374	282,405
Tourist greeters		429,934	389,172
TOTAL PROGRAM EXPENSES	\$	12,013,560	12,467,716

Supporting Services:

Management and general	\$	1,829,478	1,744,249
TOTAL EXPENSES	\$	13,843,038	14,211,965

INCREASE/(DECREASE) IN NET ASSETS	\$	1,341,406	88,888
NET ASSETS, BEGINNING OF YEAR	\$	7,695,158	7,606,270
NET ASSETS, END OF YEAR	\$	9,036,564	7,695,158

Officers

Peter S. Kalikow
Chair

Michelle Adams
Vice Chair

Alfred C. Cerullo, III
President/CEO

Rochelle Patricof
Vice President

George Twill
Second Vice President

James Whelan
Secretary

Marc Wurzel
Assistant Secretary

John L. Mascialino
Treasurer

Robert Adinolfi
Assistant Treasurer

Board of Directors

Adam F. Abramson
Alan B. Abramson*
Abramson Brothers, Inc.

Michelle Adams
Tishman Speyer

Robert L. Billingsley
Whitnee Williams*
Cushman & Wakefield

Louis Brause
David Brause*
Brause Realty, Inc.

Courtney Chan
The Moinian Group

William G. Cohen
Newmark

Frances A. Delgorio
Brett S. Greenberg*
Jack Resnick & Sons, Inc.

Peter S. Duncan
Matthew Coudert*
George Comfort & Sons, Inc.

Steven M. Durels
Lawrence A. Swiger*
SL Green Realty Corp.

Douglas D. Durst
Jordan Barowitz*
The Durst Organization

Patrick J. Foye
Metropolitan Transportation
Authority

John J. Gilbert, III
Nicholas Martin*
Rudin Management Company,
Inc.

David R. Greenbaum
Gaston Silva*
Vornado Realty Trust

Mark C. Grossich
Kenneth McClure*
Hospitality Holdings, Inc.

N. Richard Kalikow
Jonathan Kalikow*
Gamma Real Estate

Peter S. Kalikow
Richard T. Nasti*
H.J. Kalikow & Co., LLC

Brad Katz
Fisher Brothers

Andrew D. Levin
Richard T. Monopoli*
Boston Properties

Patrick Leyden
Manuel Carbajal*
Fitzpatrick Hotel Group

Peter L. Malkin
Fred C. Posniak*
Malkin Holdings

John L. Mascialino
Edward C. Wallace*
Greenberg Traurig, LLP

Duncan McCuaig
Jeremiah Larkin*
Brookfield Properties

Susan Mendik
Bernard H. Mendik
Company LLC

Carly Miller
Kent Tarrach*
PGIM Real Estate

Howard P. Milstein
Stephen Rossi*
Milstein Properties

Dimitris Nakos
Ammos Estiatorio

David V. Politano
MetLife Investments

Michael J. Regan
Ramon Martinez*
JPMorgan Chase & Co.

Aby Rosen
RFR Holding LLC

John Schafer
Grand Hyatt New York

Norman Sturner
MHP Real Estate Services

James Whelan
Paimaan Lodhi*
Real Estate Board of New York

Alan H. Wiener
Wells Fargo Multifamily Capital

Statutory Directors

Hon. Bill de Blasio
Mayor of the City of New York

Jonnel Doris*
Commissioner,
NYC Department of Small
Business Services

Hon. Scott M. Stringer
Comptroller of the
City of New York

Hon. Gale Brewer
Manhattan Borough President

Hon. Keith Powers
Member, New York City
Council, District 4

Community Boards

Kyle Athayde
Manhattan Community
Board Six

Vikki Barbero
Manhattan Community
Board Five

*ALTERNATE DIRECTORS

Special thanks to Peter S. Kalikow on the occasion of his 20th year serving GCP and its Midtown East neighborhood as Chair of the Board of Directors.

■

Special thanks to Steve Schwartz, Assistant Comptroller for 20 years, who retired in February, and to longtime Manhattan Community Board Five District Manager and GCP friend Wally Rubin, who retired at the end of July.

■

We deeply mourn the untimely passing, in November, of Inginio Valentin, Jr., who worked as Dispatcher for our Field Operations division.

MANAGEMENT

Alfred C. Cerullo, III, President/CEO

Marc Wurzel, General Counsel

George Twill, Vice President for Project Planning

Robert Adinolfi, Comptroller/CFO

Christopher Bautista, Bookkeeper

Rochelle Patricof, Vice President for Administration & Operations

Asia Gray, Payroll & Benefits Officer

Duane Roggendorff, Director of External Affairs

Paula Horowitz, Director of Hospitality & Special Events

Ryan Pukos, Senior Project Manager

Kent Grzeczka, Director of Capital Maintenance

Janice Lohmann, Administrative Assistant

Lindsay Eason, Director of Field Operations

Alberta Ancrum, Deputy Director of Field Operations

Barry Newman, Dispatcher/EEO Counselor

Anthony Stuckey, Operations Coordinator

FIELD SUPERVISORS

Blerina Blojaj

Ricardo Ferguson

Julian Herrera

Frank T. Johnson

Bright Kpeme

Kenneth Lind

Benito Madera

Wilbert Ray

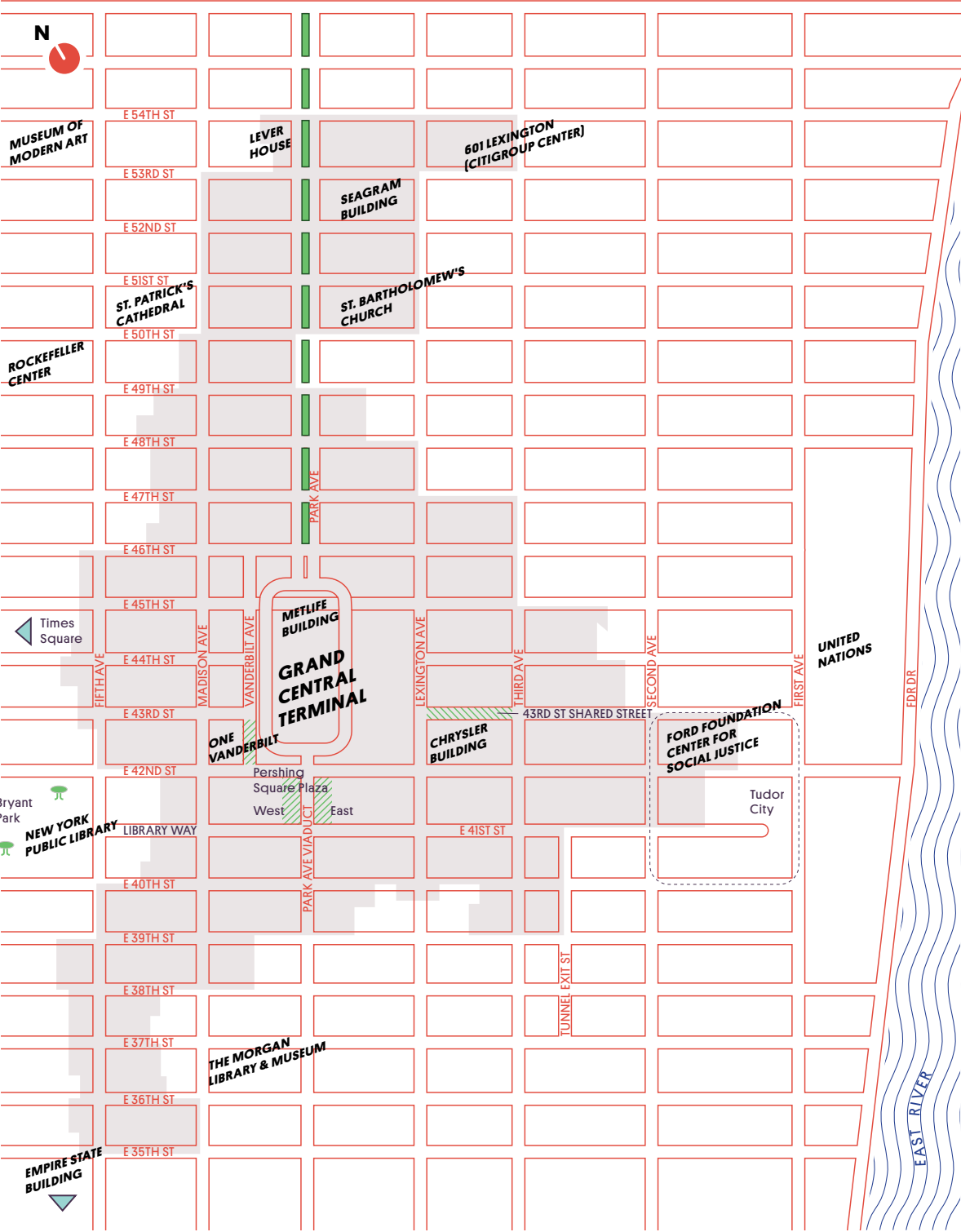
Mavelyn Wilson, Office Manager

Trina Swinson, Executive Assistant

Ronald De La Cruz, Administrative Assistant

NEIGHBORHOOD MAP

GRAND CENTRAL BUSINESS IMPROVEMENT DISTRICT



Thank you to our
supervisors and all of
our field staff



for maintaining our services
in the midst of a pandemic.

www.grandcentralpartnership.nyc

 fb.com/GrandCentralPartnership

 @grandcentralpartnership

 @gcpbid



Grand Central
PARTNERSHIP