

GRAND CENTRAL PARTNERSHIP ANNUAL REPORT 2019

Founded in 1985, the Grand Central Partnership, Inc. [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 to a district encompassing approximately 70 city blocks in Midtown East. 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.

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MANAGEMENT

WELCOME

Dear Friend of the Grand Central Partnership:

Calendar year 2019 was another year of major accomplishment, achievement, and growth for Grand Central Partnership and the Midtown East community we proudly serve.

We introduce this report by extending a special thank-you to all of our stakeholders and partners who have generously supported the Grand Central Partnership throughout our history. To our present leadership, staff, Board of Directors, stakeholders, partners, and friends: we are grateful for your continued participation and support.

This first year of our fourth decade as a BID saw the continuing effects of the rezoning of 2017, with completed and new development, redevelopment, and reinvestment in the area.

We also saw elements of our "Access to Everything is Everything" branding work, which was finalized in 2019, beginning to be used in various printed and digital pieces and projects produced over the year, as well as in this report.

And then—holding very special meaning for us—2019 saw the opening of Pershing Square Plaza [West] after over a decade of design and construction work and over 30 years since it was first conceived as part of our master plan for the district in the lead-up to the creation of the Grand Central Business Improvement District. Already a “town center” that bustles with activity and community, Pershing Square Plaza is a beautiful oasis of well-designed public space in our neighborhood, where such space is at a premium. We look forward to realizing the full potential of this incredible addition to the Grand Central and Midtown East area streetscape in the coming year, and in years to come!

GCP rounded out the year with additional new public space improvements in process or in talks; the return of beloved neighborhood public events, including Grand Gourmet; and exciting new potential for collecting and reporting data about the neighborhood.

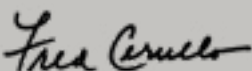
It is in that spirit that we invite you to read on as we recount the key highlights, as well as additional reporting on our core services, during 2019.

In closing, we would be remiss not to acknowledge that this report is being released during an unprecedented period, as we face the impact of COVID-19. Rest assured that we will continue to deliver our essential services—without interruption—and work together with our community to help our area continue to improve and flourish.

Wishing you continued safety and good health,



Peter S. Kalikow
CHAIR

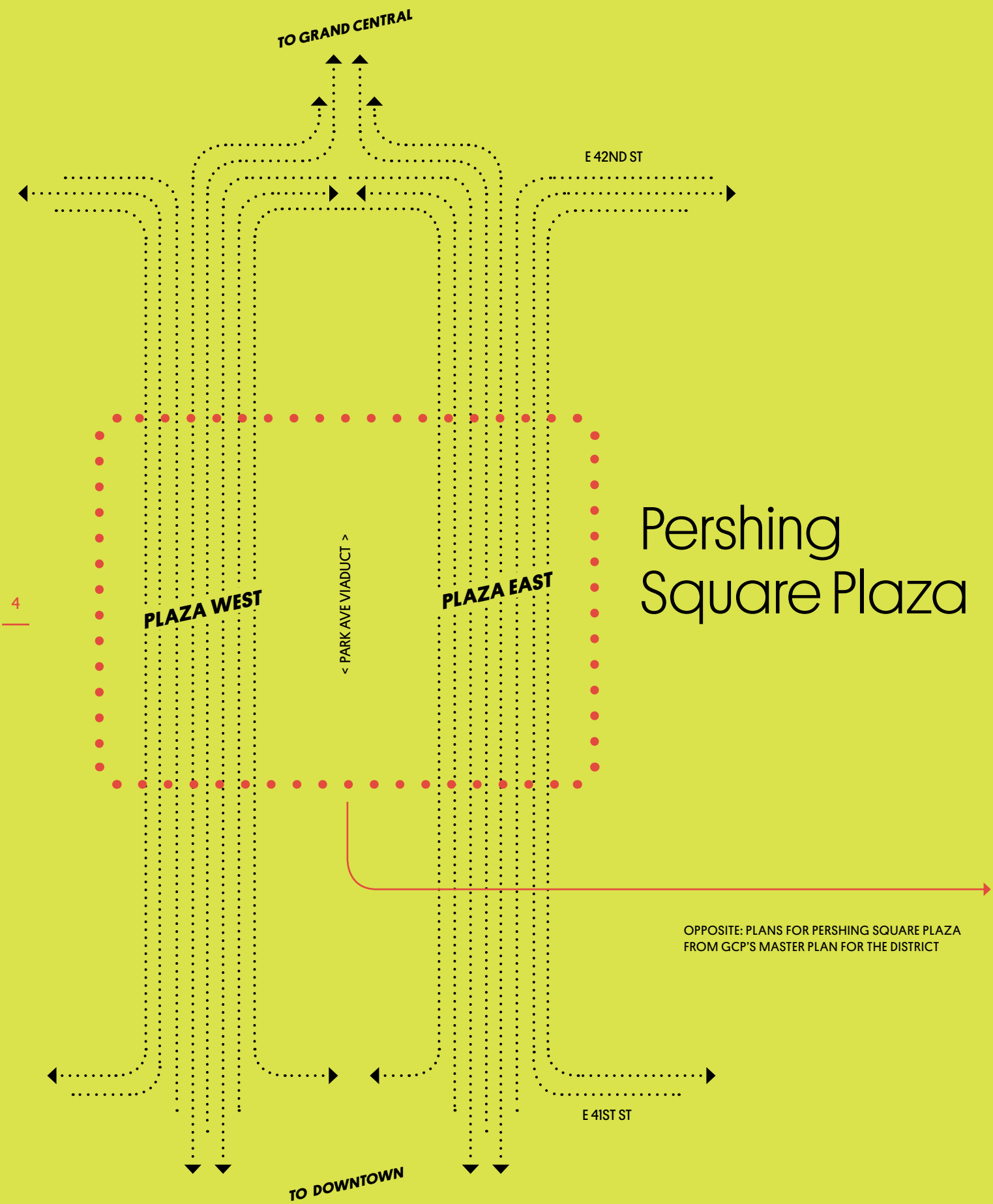


Alfred C. Cerullo, III
PRESIDENT/CEO



NEW PUBLIC SPACE IN MIDTOWN EAST

... WITH MORE TO COME



was first envisioned by GCP 30-plus years ago



PERSHING SQUARE WITH OPEN VIADUCT [1920s]



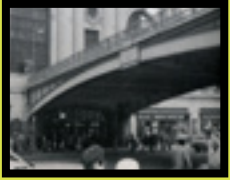
CENTER ARCH, WEST SIDE [enclosed in 1930s]



CAREY BUSES OCCUPY THE VIADUCT'S EAST SIDE



DRAB OVERPASS CAN BECOME A CEILING OF LIGHT



as part of its master plan for the district.

Begun nearly 15 years ago, Pershing Square West was completed and opened to the public at the end of May 2019.

Instantly embraced as though it had always existed, the plaza quickly became a bustling public space enjoyed by thousands daily.

GCP monitors the plaza like it does the rest of the area's streetscape, providing basic BID services. It also offered programming in the space, including a series of Saturday concerts in the warmer months of 2019. These concerts and GCP's annual Summer Solstice Music Festival, which included a performance at Pershing Square Plaza, provided enjoyment for visitors and guests to the area.

VIEW, LOOKING NORTH, OF PERSHING SQUARE WEST AND GRAND CENTRAL TERMINAL

Pershing Square West

OPEN TO THE PUBLIC

The plaza also offers an unparalleled photo opportunity, with Grand Central Terminal as the backdrop.



GCP leveraged this organic attraction with mobile signs placed daily in the plaza, alerting the public to the incredible shot available to them.

GCP also incentivized the opportunity specifically for one of the biggest citywide events of 2019, WorldPride, by creating custom frames celebrating pride and inclusivity that anyone could hold for a photo with Grand Central Terminal and the Pershing Square Viaduct bridge, lit in rainbow, as the background.



PERSHING SQUARE EAST

43rd Street Shared Street & Pershing Square East

In the spring of 2019, the New York City Department of Transportation [DOT] implemented an interim treatment on both the 43rd Street shared street and Pershing Square East, including a temporary surface and granite blocks placed for security. Concrete planters were also placed along the street and planted by GCP.

GCP is currently working with DOT and RFR Realty, the new owner of the Chrysler Building, to improve the interim design and create a new treatment layout for the 43rd Street shared street. Meanwhile, the design phase for the permanent build-out of Pershing Square East is nearly complete.

OTHER PUBLIC SPACE IMPROVEMENTS

53rd Street

In May 2019, DOT completed enhancements to the 53rd Street corridor between Second and Fifth Avenues, improving pedestrian and vehicular safety along this east–west axis.



RENDERING OF 53RD STREET
ENHANCEMENT IN FRONT OF
601 LEXINGTON

Lexington Avenue

Also in 2019, the East Midtown Public Realm Improvement Fund Governing Group voted to allocate funds for thoroughfare improvements along Lexington Avenue between 41st and 48th Streets.

Friends of the Centerline

At the GCP Meeting of Members and Directors on November 7, 2019, MTA Metro-North Railroad President Catherine Rinaldi gave a presentation on the MTA’s plans to completely replace the roof of Grand Central’s train shed, located just under the street level, including the stretch of Park Avenue from 46th to 57th Street.

Because the work will necessitate removing and then replacing the street and sidewalk, including the Park Avenue Malls, stakeholders along the corridor seized the opportunity to continue what Winston Fisher had begun with his “Beyond the Centerline” competition to re-envision the malls by studying what might have the utmost positive impact on the streetscape and surrounding neighborhood. GCP is project-managing this initiative with financial support from many of its Park Avenue stakeholders. HR&A Advisors and Global Strategy Group were retained to conduct the study and handle community and stakeholder outreach efforts.

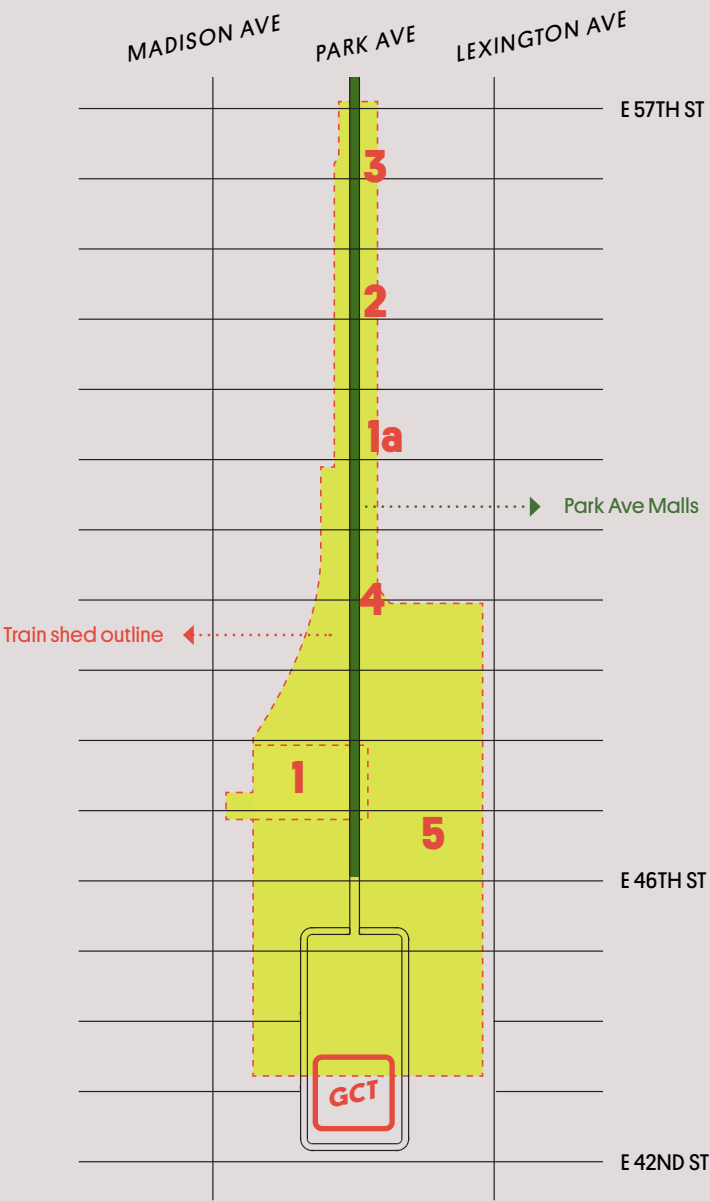
Throughout 2019, GCP facilitated meetings with elected officials, community boards, city agencies, and public-space advocacy organizations to share thoughts and ideas about the future of these unique spaces once they are rebuilt.

These development and public-realm improvement projects, in addition to a range of organizational and neighborhood-wide initiatives, promise to make GCP’s fourth decade of service to the Midtown East neighborhood as memorable as the first three.

Re-envision the malls by studying what might have the utmost positive impact on the streetscape and surrounding neighborhood

MTA TRAIN SHED REFURBISHMENT

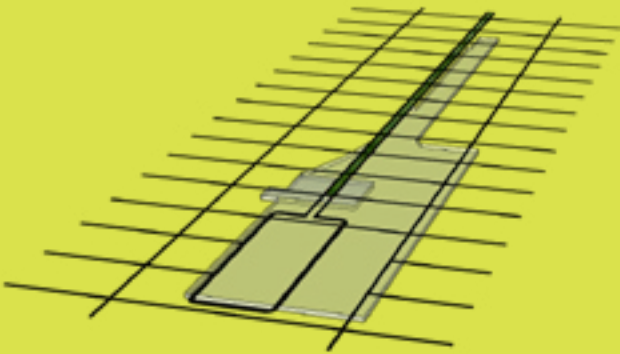
Approximate sequence of work in five phases:



REPLACING THE ROOF OF GRAND CENTRAL'S TRAIN SHED ...



LOCATED JUST UNDER THE STREET LEVEL OF THE PARK AVENUE MALLS ...



WILL CREATE AN OPPORTUNITY TO RE-ENVISION THE STREETScape AND SURROUNDING NEIGHBORHOOD.



MIDTOWN EAST DEVELOPMENT & RENEWAL CONTINUES

COURTESY SL GREEN REALTY

One Vanderbilt Tops Out Ahead of Schedule



On September 18, 2019, SL Green's One Vanderbilt topped out at its maximum height of 1,401 feet, making it the tallest office building in Midtown and the fourth-tallest building in New York City. The building is scheduled to welcome tenants, including Greenberg Traurig, TD Bank, and SL Green itself, in September of this year and will boast a new restaurant from Daniel Boulud, as well as a three-story observatory experience, the Summit.

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Grand Hyatt Redevelopment Planned

At the beginning of 2019, TF Cornerstone, MSD Partners, and RXR Realty announced plans to redevelop the site of the Grand Hyatt New York, building a two-million-square-foot, \$3 billion office building that will include a 500-room Grand Hyatt hotel. The consortium is in the process of selecting an architect to design the mixed-use property.

New Hilton Grand Vacations & More Hotels

Other hotel development in process in the neighborhood in 2019 included a Hilton Grand Vacations hotel on 48th Street, a Hyatt Centric at 16 East 39th Street, and the 100th hotel from the Pestana Hotel Group, which is its first in New York City—Pestana Park Avenue—at 23 East 39th Street.

Work Underway on New JPMorgan Chase Headquarters



Demolition is well underway at 270 Park Avenue, as JPMorgan Chase, one of New York City's largest private employers, moves forward with its plan to build a new, 1,425-foot-tall, 2.5-million-square-foot global headquarters on site.

JPMorgan Chase will consolidate a workforce of about 15,000 employees from a variety of locations around the city into the resulting ultra-modern, fully LEED-certified,

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Waldorf Astoria Condo Redevelopment Continues

Notched into GCP's boundary on the east side of Park Avenue but not actually in the GCP district, the world-famous Waldorf Astoria is currently undergoing renovations and the conversion of all but 375 of its hotel rooms to 375 luxury residential condominium units.

energy-efficient office tower. This new development will also offer new public space on Madison Avenue, as well as provide improved public transit connections, including to the Long Island Rail Road via East Side Access. JPMorgan Chase attests that its "clients, shareholders and the surrounding community would benefit from this innovative project, which would also support the firm's commitment to attracting and retaining best-in-class talent."

Additional Reinvestment



GCP PRESIDENT FRED CERULLO SPEAKS AT THE UNVEILING AND RETURN OF "MANHATTAN" BY JOSEF ALBERS TO THE METLIFE BUILDING'S LOBBY

Probably one of the biggest stories of 2019 was the sale of Midtown East's iconic, world-famous Chrysler Building to RFR Holding LLC and Signa Holding GmbH. Reported plans for the building include bringing back the Cloud Club and an observation deck on its upper floors, as well as expanding amenities for the public, such as restaurants and salons.

At another world-famous architectural icon in the area, the MetLife Building, a major renovation of the lobby areas began in 2019. The extensive renovations by owner Tishman Speyer include the refabrication and installation of "Manhattan," a vast 55-by-28-foot mural that was commissioned as part of the building's construction in 1963 but removed in 2000.

Just north of the GCP district's boundary but also in the Midtown East rezoned area, L&L Holding Company's 425 Park Avenue redevelopment project

is scheduled for completion in 2020, while the GCP district's 390 Madison—redeveloped by L&L on behalf of Clarion Partners and the New York State Common Retirement Fund—was completed in 2019 and is now occupied, half of it by JPMorgan Chase employees while 270 Park is redeveloped.

The renaming and lobby renovation of 708 Third Avenue, now known as 10 Grand Central, has proven very successful, with the building now bringing in "Park Avenue prices" for space and just shy of fully occupied status.

Other renovations are continuing, including the renovation of the former Hilton New York Grand Central, at 304 East 42nd Street, by new owner Westgate Resorts; a lobby upgrade at 299 Park Avenue; a \$150 million repositioning of 335 Madison Avenue [now known as Company] as a "vertical tech campus"; and the reimaging of the Mid-Manhattan Library, to be

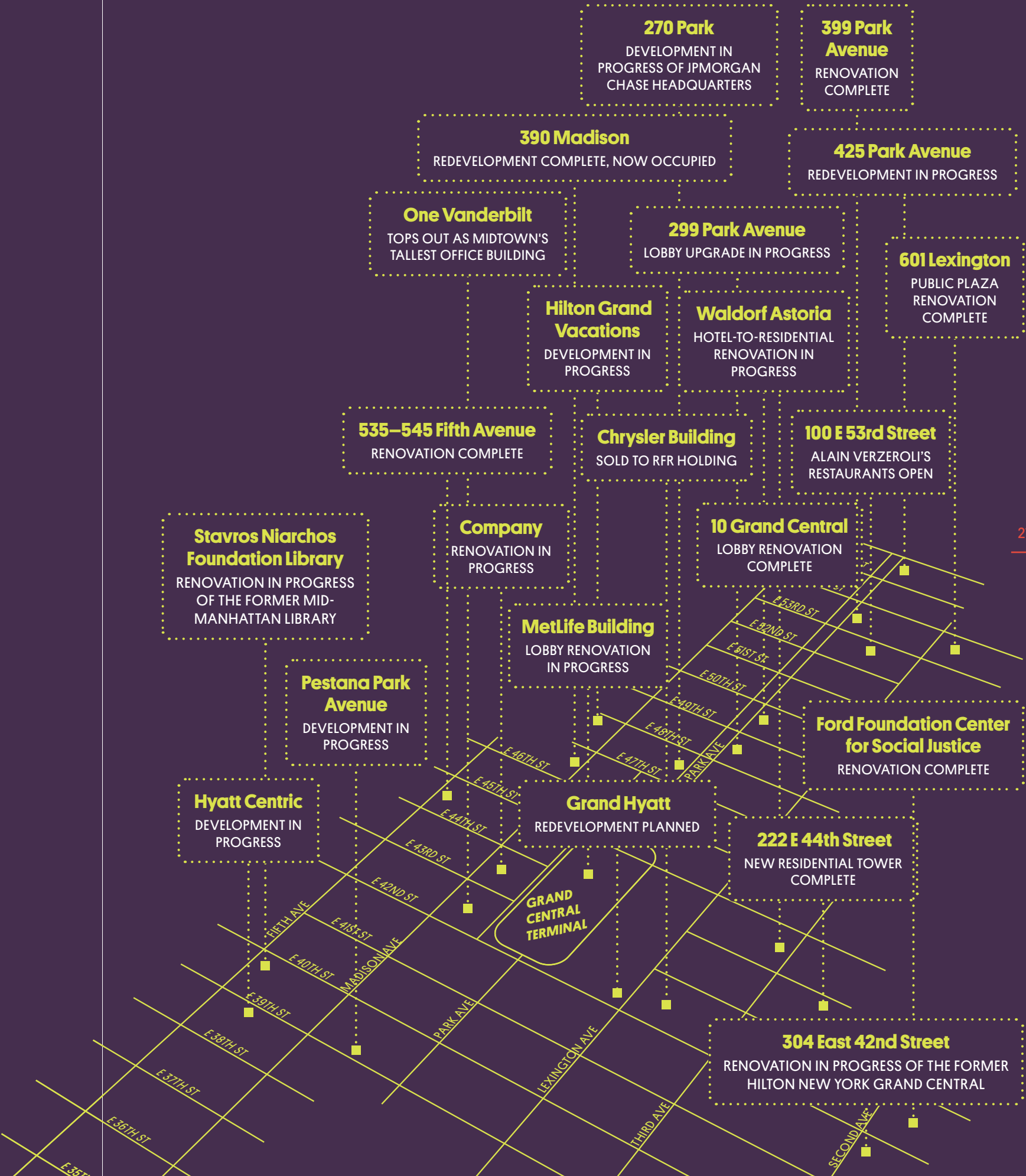
renamed the Stavros Niarchos Foundation Library—all of which are on track to be completed this year.

The renovation of 601 Lexington's public plaza is complete, with the adjacent atrium set to welcome a new food hall in 2020 from the creator of Dekalb Market Hall in the City Point development in Downtown Brooklyn.

Upgrades and renovations at 535–545 Fifth Avenue and 399 Park Avenue were completed in 2019, as was work at the Ford Foundation Center for Social Justice.

Other projects were finished as well, including BLDG Management's new residential tower at 222 East 44th Street. At 100 East 53rd Street, RFR Holding's luxury residential high-rise, new restaurant spaces, helmed by Joël Robuchon protégé Alain Verzeroli, opened in 2019 and have already garnered Michelin stars.

DEVELOPMENT & REINVESTMENT
AROUND THE NEIGHBORHOOD
at a glance





NEIGHBORHOOD PROMOTION & PROGRAMMING GROW



Neighborhood Marketing Initiative

To support current and future real estate investment in the neighborhood, GCP worked with Grey New York to create a branding and marketing campaign.

The campaign—including a complete design solution and the tagline “Access to Everything is Everything”—was approved by directors and stakeholders in 2019.

Since its approval, elements of the campaign design, such as color selections, font, and copy guidelines, are informing or being woven into various projects, including GCP’s website redesign, design aspects of Grand Gourmet, and this report.

ABOVE: CAMPAIGN-INSPIRED AD IN OCTOBER 29, 2019, ISSUE OF THE COMMERCIAL OBSERVER, PHOTOGRAPH BY GCP

Summer Solstice Music Festival

With the continuing support and enthusiasm of GCP district property owners, GCP produced its second annual Summer Solstice Music Festival on June 21, a terrific event that has quickly become one of the neighborhood’s annual highlights. Drawing inspiration from Paris’s Fête de la Musique and championed by Bill Rudin, CEO and Co-Chairman of Rudin Management Company, the event included live musicians performing everything from salsa to classical to rock at 13 area properties along Park Avenue.





Grand Gourmet

Cipriani 42nd Street served as the new location for the return of GCP’s long-time signature event, Grand Gourmet – The Flavor of Midtown®, on February 5, 2019. First held in 2000, this annual tasting gala highlighting the neighborhood’s culinary icons, hopping bars, and chic lounges had been on hiatus as a search was done for a new venue. With event and collateral design assistance from Grey New York, Grand Gourmet 2019 was the most successful yet, with net proceeds of \$50,000 going to support homeless services in the neighborhood.

GCP thanks the 2019 sponsors, including Citi, JPMorgan Chase, ABNY, Bloomberg, Con Edison, Delta, The Durst Organization, Fisher Brothers, Fortuna Realty Group, Greenberg Traurig, Kalikow, MetLife, REBNY, Rudin Management Company, SL Green Realty, Tishman Speyer, and Vornado Realty Trust, once again, for their immense support.

PROGRAMMATIC UPDATES

Field Operations

OVERVIEW

FIELD OPERATIONS DIVISION

- Public Safety
- Sanitation
- Tourist Greeter

COMPRISED OF ► **141 EMPLOYEES**

DEDICATED ► **212,961 HOURS** to serving the GCP area

RESOLVED ► **4,597** reported changes in asset conditions

In 2019, the Field Operations Division (comprised of 141 employees who make up the Public Safety, Sanitation, and Tourist Greeter departments) spent 212,961 hours keeping the streets and sidewalks of the GCP area safe, clean, attractive, and welcoming—something GCP has done since its official creation as a BID in 1988.

In the course of their patrol, maintenance, and greeting duties, GCP's Field Operations team members also checked GCP's streetscape assets—including planters, streetlight poles, distinctive multiunit newspaper boxes, benches,

bike racks, and other street furniture—for damages and graffiti. In 2019, it took the Field Operations team approximately two hours, on average, to remove graffiti or stickers from the time they were reported. Out of a total of 4,597 reported changes in asset conditions, 97.6% (up from 96.5% in 2018) were discovered by GCP Field Operations staff. This data is compiled as part of the Field Operations team's use of the native digital app GCP commissioned in 2015 to track status and any damage to its street assets.

In 2019, GCP's team of tourist greeters logged 15,979 hours answering 85,630 inquiries from tourists, commuters, and local New Yorkers at three sidewalk information carts stationed in and around Grand Central Terminal. Since the program began, GCP's tourist greeters have provided assistance to 14,163,757 individuals.

GCP's mobile information carts are stocked with brochures and pamphlets through an agreement with CTM Media, which—in 2019—paid \$103,062 in supplemental income to GCP, an increase of 11.7% over the previous year.

GCP also continued its long-standing sponsorship of two free lunchtime tours that focus on the

history of the neighborhood, Grand Central Terminal, and historically and architecturally significant sites nearby. The popular tours, led by urban historians Peter Laskowich and Madeleine Levi, ran every Friday, beginning at 12:30 p.m. During 2019, GCP's tour guides led 2,382 people on a total of 104 tours.



ONE OF GCP'S "THE GRAND TOUR" TOUR GUIDES, MADELEINE "MADDY" LEVI, WITH A TOUR GROUP

TOURISM & VISITOR SERVICES

TOURIST GREETERS

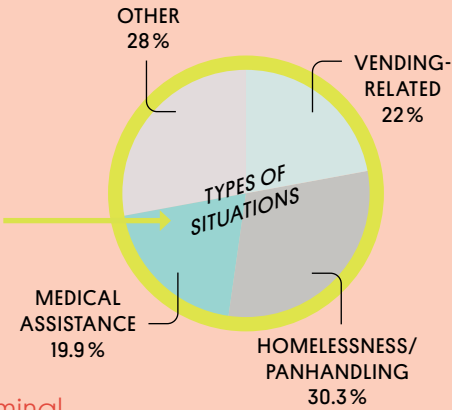
LOGGED ► **15,979 HOURS**
ANSWERED ► **85,630 INQUIRIES** from tourists, commuters, and locals
ASSISTED A TOTAL OF ► **14,163,757 INDIVIDUALS** since the program began

TOUR GUIDES LED
2,382 PEOPLE on
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MOBILE INFO CARTS  GENERATED ► **\$103,062** in supplemental income  up 11.7% from 2018

PUBLIC SAFETY

GCP PUBLIC SAFETY OFFICERS



NYPD COMPSTAT REPORT

Year-on-year changes in the seven major felony categories

MIDTOWN SOUTH PRECINCT*	MIDTOWN NORTH PRECINCT*	17TH PRECINCT*
▼ 4.1%	▼ 4.5%	△ 27.4%

Changes since 1990 in the seven major felony categories

▼ 88.8%	▼ 81.7%	▼ 84.3%
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* Precincts incorporate different areas of GCP's district but also extend beyond it

During 2019, GCP Public Safety officers logged 87,055 hours on patrol, increasing the quality of life in the neighborhood. Over the course of their patrol hours, Public Safety officers responded to 2,391 field conditions, with approximately 22% related to vending, 30.3% related to situations where individuals appeared homeless and/or were panhandling, and 19.9% related to members of the public needing medical assistance.

According to recent statistics provided by the NYPD CompStat Report, year-on-year changes in the seven major felony categories were –4.1%, –4.5%, and 27.4% respectively in the Midtown South, Midtown North, and 17th Precincts. Annual crime was down 88.8%, 81.7%, and 84.3% respectively in these three precincts over what it was in 1990. Note that not all crime incidences reflected by these statistics necessarily occurred within the GCP district's boundaries, as these precincts all incorporate different areas of GCP's district but also extend well beyond it.

In 2019, GCP continued its participation in the NYPD "Paid Detail" program, whereby off-duty uniformed NYPD officers accompany GCP

Public Safety personnel on patrols around the neighborhood to address quality-of-life infractions and criminal activity. This patrol takes place from 8 a.m. to 8 p.m., Tuesday through Friday; noon to 8 p.m. on Saturday; and 8 a.m. to 4 p.m. on Monday.

GCP Field Operations directors and supervisors maintain close contact with representatives of the three NYPD precincts that cover the Grand Central neighborhood, as well as the commanding officers from the MTA Police Department at Grand Central Terminal. Also, the GCP Public Safety staff engages with building management security, hotel security, and property management, to help foster closer ties.

GCP's main taxi-dispatcher queue, located just outside of Grand Central Terminal on the corner of East 42nd Street and Vanderbilt Avenue, continues to be extremely helpful to taxi riders, especially during inclement weather and the busy holiday seasons. Taxi-dispatcher services at this location are provided daily, from 7 a.m. to 11 p.m., Monday through Friday, and 8 a.m. to 11 p.m. on Saturday and Sunday. GCP Public Safety officers assisted 250,314 passengers into taxis in 2019.

In 2019, GCP's Sanitation team members logged 109,927 hours of cleaning and collected 156,049 bags of trash from GCP's 291 trash receptacles around the district. They also removed or cleaned 2,902 instances of graffiti and stickers.



A GCP SANITATION WORKER EMPTIES A GCP GARBAGE CAN

SANITATION TEAM

SANITATION



Homeless Outreach

GCP continued its engagement of Breaking Ground, one of New York City’s largest homeless outreach and housing service providers, to supplement outreach within the district and provide services to the neighborhood’s transient and homeless population. This relationship with Breaking Ground underscores GCP’s desire to find help and housing for those who need it most.

Because many individuals living on New York City’s streets are resistant to traditional shelter services, Breaking Ground’s outreach focuses on finding solutions for chronically homeless individuals who will not stay in the traditional shelter system. In 2019, Breaking Ground provided case management to 31 chronically homeless and service-resistant people in the district. Since GCP began its relationship with Breaking Ground, the Breaking Ground team has placed 170 chronically homeless individuals in housing.

In addition to providing case management for the chronically homeless, the GCP Breaking Ground team engaged individuals who appeared to be homeless and to need social services 4,745 times in 2019, at an average of 94 people per month. As a result, many of these individuals received a variety of services, such as medical, psychiatric, and dental, as well as clothing and food donations.

Finding solutions for
chronically homeless
individuals who
will not stay in the
traditional shelter
system



Capital Maintenance

The Capital Maintenance team members are the stewards of GCP’s neighborhood streetscape assets.

Additionally, the team provides project management and oversight on GCP’s behalf with regard to neighborhood projects undertaken by the City or the private sector, including the 43rd Street shared street and Pershing Square West and East.

In addition to overseeing construction projects that will further enhance the street-level experience in the GCP district, the Capital Maintenance team was responsible for the following streetscape improvements in 2019:

HORTICULTURE

GCP conducts an ambitious year-round horticultural program on the streets of the Grand Central neighborhood. This past year, GCP’s seasonal plantings again helped to brighten and beautify the entire district. These plantings included almost 10,000 daffodils and tulips in combination with many other varieties of plants and flowers—close to 24,000 total—in GCP’s planters, elevated baskets, and tree pits, and in the Park Avenue malls it maintains throughout the year.

approach to the viaduct have had their lighting elements upgraded to LED by DOT Bridges, who has also added sensors that turn the lights off in daytime. GCP is in the process of working with DOT Bridges to paint these lamp posts to match the two lamp posts on the viaduct balustrade.

SIGNATURE STREET LIGHTING

After the successful conversion to energy-efficient, cost-reducing LED fixtures of the rooftop lighting systems that illuminate Grand Central Terminal and the illuminated street signs on GCP’s streetlight poles, the Capital Maintenance team is in the process of converting GCP’s 934 metal halide streetlight fixtures to LED.

The team looked at prototypes and successful conversions at neighboring BIDs before awarding a contract for fabrication to Sentry Electric, LLC, and for installation to E-J Electric Installation Co. Fabrication of the new fixtures was completed in 2018, and installation across all of GCP’s signature streetlight poles began on September 15, 2018. More than half of all fixtures were converted in 2019, with completion of the conversion project expected in 2020.

HISTORIC PARK AVENUE VIADUCT LAMP POSTS

The historic lamp post that GCP restored as part of Grand Central Terminal’s centennial celebration in 2013 has been placed—along with a second restored lamp post, courtesy of Metro-North—on the Park Avenue Viaduct balustrade where they originally appeared when the terminal first opened. GCP is determining ways it may be able to complete the restoration of additional lamp posts that once lined the viaduct around the terminal. Additionally, the eight lamp posts positioned along the elevated roadway



THE FIRST SPRING PLANTING IN THE DISTRICT GOES IN, THANKS TO GCP’S EXTENSIVE HORTICULTURAL PROGRAM

GRAND CENTRAL NEIGHBORHOOD REGULATORY SIGNAGE PROGRAM

In 2019, under GCP’s agreement with DOT governing GCP’s stewardship of the street signage in the district, the GCP Capital Maintenance team fulfilled 77 work orders and swapped out more than 155 signs, as part of the City’s Clear Curbs/ Clear Lanes initiative.

LONG ISLAND RAIL ROAD EAST SIDE ACCESS PROJECT

The Capital Maintenance team is also GCP’s liaison to various entities and agencies who carry out projects in the district, including the \$10 billion East Side Access project, which is expected to be completed in late 2023. GCP continues to provide assistance to those overseeing this project and to disseminate key information to stakeholders whenever necessary.

External Affairs

The Department of External Affairs is responsible for GCP’s communications, including marketing, branding, and promotion. It also compiles various data related to the neighborhood, including commercial and retail leasing activity, pedestrian counts, and demographic data.



COMMUNICATIONS

In addition to producing GCP’s annual report, weekly e-newsletter, social media postings, and website content updates, the External Affairs team also “listens” for mentions of GCP, its stakeholders, and its interests using a news aggregator, disseminating news of note internally and via “good news” digest newsletters sent out to the GCP community.

TECH INITIATIVES

Smarter Streetscapes Urban Tech Showcase

On April 3, 2019, GCP hosted an urban tech showcase at Company (formerly known as 335 Madison Avenue), where six tech start-up companies presented applications of their technology products that could be used to help increase GCP’s operational efficiency.

Website Refresh

After issuing an RFP and interviewing three firms, GCP selected VGD to make its website—www.grandcentralpartnership.nyc—responsive, or able to conform to whatever device (tablet, iPhone, Android, desktop computer, etc.) a visitor uses to view it. This refresh also provides an opportunity to update the functionality and content of the website to better serve GCP’s, and its visitors’, needs.

Datastory

In 2019, GCP contracted with the firm Datastory, who creates visualizations of what can be dry data points, to lay out

findings, drive conclusions, and foster engagement. GCP provided pedestrian counts, census data, retail vacancy rates, and other data points it compiles, and the firm created GCP’s “Data Story,” detailing the GCP district, in particular, but also aspects of the larger Midtown East area.

Numina/Citiesense Pilot

As a result of their participation in GCP’s Smarter Streetscapes Urban Tech Showcase, tech start-up Numina was engaged by GCP to deploy state-of-the-art technology to track GCP trash bags at several pick-up locations in the district. The goal is to collect data on waste collection and removal that could inform operational decisions around deployment of field staff and vendor resources.

The pilot also involves another start-up tech company, Citiesense, with whom GCP already contracts to provide mapping visualizations of data and information. Citiesense maps the data collected by Numina’s sensors, allowing GCP to comprehend the information spatially.

DATA COMPILATION & ANALYSIS

Neighborhood Business Survey

Every month, the External Affairs department conducts a walking survey of the district to track street-level, arcade, and second-floor retail business types, vacancies, and other data. From the end of 2018 to the end of 2019, there was an increase in total spaces occupied [831 to 841],

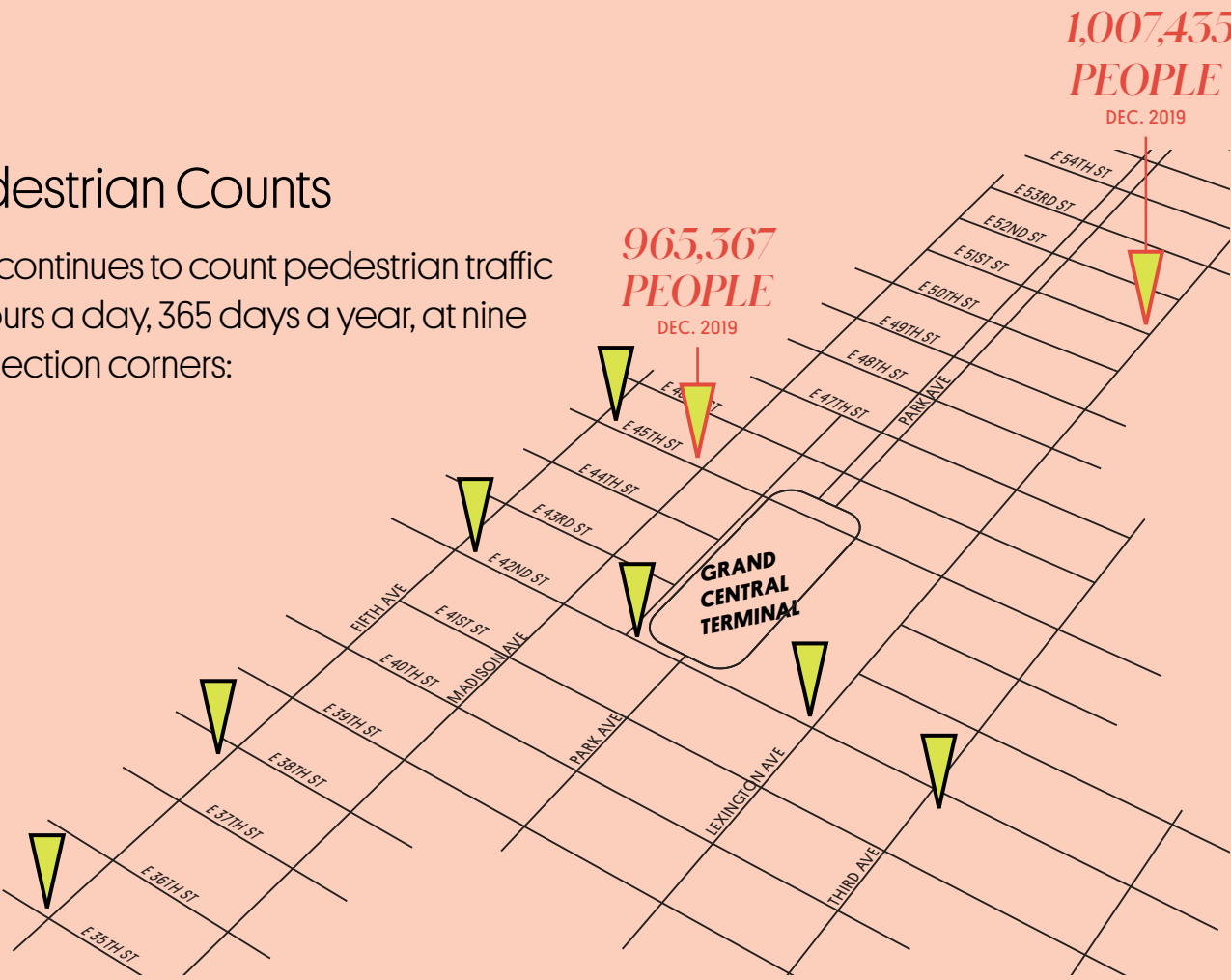
2018	YEAR-ON-YEAR CHANGES	2019	
831	TOTAL SPACES OCCUPIED	841	an increase in vacant spaces [89 to 97], and an increase in the number of spaces in build-out [15 to 19]. In the same period, total occupiable spaces in the district increased from 935 to 957.
89	VACANT SPACES	97	
15	SPACES IN BUILD-OUT	19	
935	TOTAL OCCUPIABLE SPACES	957	
404	FOOD AND DRINK BUSINESSES	413	

The food and drink category of businesses—already the largest category, at roughly half of all businesses in the district—increased by about 2.2%, year-on-year [with 404 in 2018 and 413 in 2019].

At the end of 2019, the retail vacancy rate in the GCP district was approximately 10%. Notable openings in the district in 2019 included Bergamo’s, Bandit, Jet Set Candy, Museum of the Dog, Sticky’s Finger Joint, and The Escape Game, as well as Le Jardinier, Shun, and Bar Shun [all in 100 East 53rd Street].

Pedestrian Counts

GCP continues to count pedestrian traffic 24 hours a day, 365 days a year, at nine intersection corners:



GCP analyzes the data compiled at these locations to gain insight into traffic volume and patterns at some of the neighborhood’s busiest intersections. Counts along Fifth Avenue and 42nd Street were down slightly in 2019, generally, compared to 2018, but were up, generally, on Madison and Lexington Avenues. In December 2019, for example, 965,367 people passed the northwest corner of Madison Avenue and 45th Street, while 1,007,435 passed the northwest corner of Lexington Avenue and 51st Street.

Also in 2019, GCP issued an RFP to solicit counting-technology companies to propose new strategies and tech to count pedestrians and possibly compile other data points.

SPECIAL EVENTS

The External Affairs team also produces events that contribute to the quality of life in the area: creating opportunities to welcome the public to the community, improving business-to-business relationships, and marketing the neighborhood to workers, shoppers, tourists, and local residents as a year-round event and shopping destination. In addition to playing a major role in producing Grand Gourmet and the Summer Solstice Music Festival, the team was involved in producing the following events:

Lunar New Year 2019

For Lunar New Year 2019, GCP again partnered with sister BIDs Madison Avenue, East Midtown, and Chinatown to produce a special Lunar New Year shopping event on Madison Avenue from 42nd to 86th Street.

The 2019 celebration included the designation of “wishing trees” on the stretches of Madison Avenue that fall in each of the respective BID districts. A traditional aspect of Lunar New Year celebrations, red ribbons were offered to shoppers at nearby shops along the thoroughfare to hang from the trees, thereby making wishes for the new year.



LEFT: PHOTOGRAPH BY ANDREW WERNER
RIGHT: PHOTOGRAPH BY GCP



9/11 Memorial Service

On Wednesday, September 11, 2019, GCP joined St. Bart’s in holding their annual service in memory of those lost on September 11, 2001, with special tribute to those from nearby FDNY Companies, including Engine 21, Engine 8, and Ladder 2 of Battalion 8. As it has every year since 2002, GCP underwrote the music for the choral portion of this service.

Trick-or-Treat Midtown East

In support of Grand Central Terminal’s “Trick or Treat the Terminal,” as well as neighboring BID East Midtown Partnership’s “Trick-or-Treat with East Midtown,” GCP’s External Affairs team marketed the entire Midtown East neighborhood as THE safe, attractive, and central locale for New Yorkers to bring their kids for Halloween.

FINANCIALS

	2019	2018
ASSETS		
Cash and cash equivalents	\$ 387,019	1,616,874
Program revenue receivable	150,434	84,948
Investments	4,936,083	5,998,023
Prepaid expenses	431,420	446,504
Bond funds held by trustee	1,025,900	1,019,606
Property and equipment, net	7,439,645	6,713,167
Bond issuance costs, net	60,405	84,565
Security deposits	116,286	116,286
TOTAL ASSETS	\$ 14,547,192	16,079,973

LIABILITIES AND NET ASSETS

Liabilities:		
Accounts payable and accrued expenses	\$ 664,082	497,224
Deferred income	87,993	85,961
Deferred rent	234,820	154,558
Accrued bond interest	138,500	172,300
Bonds payable	5,726,639	7,563,660
TOTAL LIABILITIES	\$ 6,852,034	8,473,703

Commitments and contingencies*

Net Assets:		
Without donor restrictions	\$ 7,383,051	7,606,270
With donor restrictions	312,107	—
TOTAL NET ASSETS	\$ 7,695,158	7,606,270
TOTAL LIABILITIES AND NET ASSETS	\$ 14,547,192	16,079,973

*These Combined Statements of Financial Position and Activities of the Grand Central Partnership, Inc. and the Grand Central District Management Association are provided by Skody Scot & Co., CPAs, P.C. and are for years ended June 30, 2018 and 2019. Full audit available at www.grandcentralpartnership.nyc/about/reports-and-data.

	2019	2018
SUPPORT AND REVENUES		
Unrestricted:		
Assessment revenue	\$ 12,709,372	12,709,372
Program service income	461,511	417,305
Contributions	435,000	—
Pershing Square rental income, net	269,804	250,749
Special events:		
Event income	229,115	—
Less: related direct costs	(176,994)	—
Net special event income	\$ 52,121	—
Investment income	\$ 373,045	186,374
Net assets released from restriction:		
Satisfaction of purpose restrictions	—	—
TOTAL SUPPORT AND REVENUES	\$ 14,300,853	13,563,800

EXPENSES

Program Expenses:		
Public safety	\$ 2,844,230	2,558,851
Sanitation	3,816,747	3,449,795
External affairs	1,698,741	1,526,637
District-wide maintenance	2,942,487	3,037,126
Horticulture	493,934	576,403
Social services	282,405	230,794
Tourist greeters	389,172	431,237
TOTAL PROGRAM EXPENSES	\$ 12,467,716	11,810,843

Supporting Services:		
Management and general	\$ 1,744,249	1,751,895
TOTAL EXPENSES	\$ 14,211,965	13,562,738
INCREASE/(DECREASE) IN NET ASSETS	\$ 88,888	1,062
NET ASSETS, BEGINNING OF YEAR	\$ 7,606,270	7,605,208
NET ASSETS, END OF YEAR	\$ 7,695,158	7,606,270

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Alberta Ancrum, Deputy Director of Field Operations

Barry Newman, Dispatcher/EEO Counselor

Inginio Valentin, Jr., Dispatcher

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Bright Kpeme

Kenneth Lind

Benito Madera

Wilbert Ray

Field Supervisors

Mavelyn Wilson, Office Manager

Trina Swinson, Executive Assistant

Ronald De La Cruz, Administrative Assistant
- ## Special thanks
- to President/CEO Alfred “Fred” C. Cerullo, III for 20 years of hard work leading the Grand Central Partnership and for his commitment to the continuous improvement of the Midtown East area.
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- PHOTOGRAPH BY GCP
- Photography—Goor Studio
[unless otherwise noted]
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