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Brooklyn Marine Terminal
Port Operations and Maritime Industrial Uses
Realterm Response

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1 Penn Plaza

Suite 4215

New York, NY 10119

December 15, 2025

New York City Economic Development Corporation (“NYCEDC”),

Realterm Transportation, LLC (“Realterm”) is expressing its interest in the port and marine terminal facilities at the Brooklyn Marine Terminal (“BMT”), located in Red Hook, Brooklyn. The following information is the preliminary information requested from the Request for Expressions of Interest.

While Realterm has not historically been a port developer, operator or maritime industrial user itself, it plans to partner with one or multiple in order to redevelop and manage the site, and is an owner, developer and operator of other transportation-related real assets and with deep Public – Private – Partnership (“P3”) experience across the US and NYC. With over \$13 billion in assets under management, Realterm has positioned itself globally as a leader in investing in transportation-advantaged real assets. Realterm looks forward to the opportunity to continue to invest in and manage vital infrastructure and industrial real assets.

Should you have any questions regarding this submission, please contact one of Realterm’s representatives, Lynn Kau, at [REDACTED] or [lkau@\[REDACTED\]](mailto:lkau@[REDACTED]), or Alex Brodsky at [REDACTED] or [abrodsky@\[REDACTED\]](mailto:abrodsky@[REDACTED]).

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A. Contact information, including the legal name of the respondent, business address (if applicable), name of contact, telephone, and email.

Legal name of respondent	Realterm Transportation, LLC	
Business Address	1 Penn Plaza, Suite 4215, New York, NY 10119	
Name of Contacts	Lynn Kau	Alex Brodsky
Telephone	[REDACTED]	[REDACTED]
Email	lkau@[REDACTED]	abrodsky@[REDACTED]

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B. Firm Description: A brief description of the company, its lines of business, organization, mission, affiliates, objectives, location, its years in business under its present business name, and a list of previous business names used, if any.

Realterm Transportation, LLC (“Realterm”) is a global real assets private equity firm specializing in acquiring, developing, owning and managing transportation-advantaged real assets that support the global supply chain. With over 30 years of experience and \$13+ billion in assets under management (AuM), Realterm focuses on acquiring, developing, financing, and managing logistics and infrastructure assets that serve land, sea, air, and rail networks. Its investment strategy emphasizes assets with high-flow-through (HFT) characteristics, targeting mission-critical facilities such as drayage facilities, truck terminals, secure parking, final-mile delivery centers, and airport infrastructure.

Realterm operates through a diversified platform of open-end and closed-end funds across North America, Europe, and Asia-Pacific, offering both core-plus and value-add strategies. Realterm has a global footprint with offices in New York, Annapolis, Baltimore, Chicago, D.C., Los Angeles, Montreal, Amsterdam, London, Singapore and Sydney, ensuring local market expertise and on the ground execution where it operates.

Realterm’s team is comprised of sector specialists in all parts of its business: infrastructure, real estate, construction and development, as well as customer outreach. This multidisciplinary approach ensures that every phase of a project, from concept to completion, is executed with precision and accountability. Realterm’s construction and development teams have experience in constructing and developing multi-million-dollar projects, managing complex locations and infrastructure improvements and working in a P3 structure while maintaining strict timelines. The teams manage everything from site planning and environmental remediation to ground up developments and modernizing outdated facilities. Construction and development specialists monitor the progress of the project from the construction site and consistently deliver state-of-the-art facilities. They are supported by real asset professionals who bring deep market knowledge and investment discipline.

Beyond the physical construction and development of the assets, Realterm’s customer outreach and leasing teams leverage long standing relationships with over 400 leading transportation and logistics partners to ensure each asset is occupied by reputable users whose operations align with the assets’s objectives. Realterm’s customer outreach and leasing teams work strategically to match users with the right assets.

Realterm’s differentiated investment approach focuses on transportation logistics assets with high flow through characteristics that are designed to move goods, including air cargo, drayage, intermodal, truck terminals, fleet operations, container storage, secure parking and final delivery hubs. In working with these assets, Realterm has developed a keen understanding of how cargo should flow, and how to make it flow more efficiently.

Realterm is also committed to sustainability through its dedicated ESG+R program and Sustainability Oversight Committee. This team ensures that all its investments align with Realterm’s social, governmental and environmental objectives. The Sustainability Oversight Committee focuses on issues including climate change, political environment and equitable treatment of employees and partners. During the due diligence period of every acquisition and development, the Committee conducts rigorous environmental screenings to assess risks and the asset’s standing within Realterm’s accepted environmental standards. After an asset has been acquired, or while it is being developed, steps are taken to ensure that it is environmentally sound. The use of green

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certifications, such as Leed and BREEAM, and partnering with tracking and benchmarking agencies, including PRI and TCFD, track performance and drive continual improvement.

In addition to sector expertise, Realterm has relevant geographic knowledge and presence. Realterm currently owns and operates 38 individual assets valued at \$1.8 billion in the New York and Northern New Jersey area alone. The company and its teams are experts in the area's local legislation and zoning procedures. Within the past few years, Realterm has partnered with local governments and agencies on numerous transactions of deals that vary widely in both scale, scope and complexity, including P3 projects and assets at Newark Liberty International Airport ("EWR") and John F. Kennedy International Airport ("JFK"), the latter being the first new ground up cargo facility at JFK in over 25 years, with a total cost of ~\$275mm, where Realterm worked closely with the Port Authority, local stakeholders and community groups of a number of years to deliver a highly functional air cargo facility

Realterm recognizes that successful delivery and continued successful use of the Brooklyn Marine Terminal requires collaboration with experienced and high-quality partners who share NYCEDC's vision for this facility. For this project, Realterm plans to partner with a qualified operator or developer who has the expertise to operate the port effectively and live up to the goals that NYCEDC envisions. Realterm is an expert at working with local stakeholders, governmental authorities and operators to deliver large-scale P3 projects that generate economic, environmental and operational efficiencies for the entire community. Backed by Realterm's long track record and patient capital, Realterm serves as a long-term steward of these assets, ensuring stability and sustained value over the long term. By combining Realterm's capabilities in financing development with an experienced operator or developer, Realtime aims to deliver a solution that delivers on NYCEDC's long term goals.

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C. Financial Capacity and Capability: A description of the financials of the Respondent and financial approach to demonstrate adequate financial resources to develop the site in a manner consistent with Respondent's proposal.

When envisioning this project, it will be primarily capitalized through one or more investment vehicles managed by Realterm. Realterm has a history of successfully raising both debt and equity capital via its managed vehicles globally, currently managing \$13+ billion of assets across the globe and capital from over 65 institutional limited partners such as endowments, foundations, public and private pensions, and sovereign wealth funds.

Outside of traditional managed funds, Realterm has successfully sourced capital for one-off investment opportunities through joint ventures as well as coinvestment vehicles. Realterm's flexibility in creating vehicles for specific opportunities and its ability to source capital has made it a prime partner both investors and opportunity counterparties.

Realterm has a history of raising capital around transportation infrastructure, via its managed Realterm Airport Logistics Properties ("RALP") vehicle, having raised over \$1 billion of equity capital since inception in 2015. RALP has also been able to raise hundreds of millions of dollars of debt capital through various methods, including construction financing and both tax-exempt and taxable municipal bond financing through its Transportation Infrastructure Properties ("TrIPs") bonds, to name two.

RALP's, and on a larger scale Realterm's as a whole, proven track record of raising both debt and equity capital, allows for capital to be raised and deployed at scale and in accordance with the capital requirements of investments.

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D. The description shall include the Respondent’s general maritime industry experience and in operating facilities related to or serving such industry. The Respondent shall identify and briefly describe all facilities operated by the Respondent and any affiliates, the annual volumes of activity and customers served at such facilities, and other information pertinent to the operation of such facilities. The Respondent shall include any experience relevant to demonstrate its experience in successfully developing and/or operating facilities related to proposed uses.

While Realterm has not invested in operational port assets, it has vast experience investing in, developing, managing and owning transportation-related real assets, both in real estate and infrastructure across the globe and in the New York / New Jersey metropolitan area, as well as in P3 development. In New York and Northern New Jersey, Realterm owns and operates 38 individual logistics assets valued at \$1.8 billion. Included in these assets are drayage facilities servicing major industrial networks. One such asset is 350 Central Avenue in Kearny NJ. This is a 30-acre site located within five miles of Port Newark-Elizabeth, a portion of Port of New York / New Jersey. Most outside storage / trailer yards located within proximity of Port Newark-Elizabeth are two to three acres; having a 30-acre contiguous site with this proximity to the port is extremely rare. Outside of the New York / New Jersey area, Realterm owns and operates drayage facilities across the country, including assets in Georgia, Texas and California.

Realterm also owns and operates P3 infrastructure assets at both Newark Airport and John F. Kennedy airport. At Newark, Realterm has owned and operates two buildings with over 500,000 square feet. Realterm has owned and operated these buildings for 20 years. At JFK airport, Realterm has both acquired and developed on-airport assets. For the past 20 years, Realterm has owned and operated over 400,000 building square feet and over 500,000 ramp square feet at the airport. More recently, Realterm developed and now owns / manages a more than 300,000 square foot building and over 400,000 of ramp square feet. Realterm has had continued success partnering with the Port Authority of New York and New Jersey (“PANYNJ”), delivering a state-of-the-art facility and continuing to manage existing facilities.

Realterm has invested in P3 projects outside of New York and New Jersey, having invested at in assets at 37 airports across North America. Realterm continues to partner with local authorities to maximize value for local communities, operators, and other stakeholders.

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E. Any other information relevant to determine the level quality of experience Respondent has in successfully developing and/or operating facilities related to proposed uses.


Realterm has a proven track record in developing facilities in a wide range of sizes and scopes that align with the intended aim of the Brooklyn Marine Terminal project. It has developed assets in some of the busiest airports all around the United States. Realterm's recent experience includes an airside air cargo facility at JFK airport, a multi-phased Cargo Village at Chicago O'Hare International Airport (ORD), and an ongoing LAX Cargo Modernization Program for Los Angeles International Airport ("LAX"). These projects demonstrate Realterm's ability to successfully work with public authorities, operators and developers to deliver high quality assets that bring value to its stakeholders.

In December 2024, Realterm opened a \$275 million build-to-suit cargo facility for Worldwide Flight Services ("WFS") in the Cargo Area of the John F. Kennedy International Airport. This project was designated in the PANYNJ Master Plan as a long-term development for the JFK airport and was the first new cargo facility in nearly 20 years built at JFK. The built-to-suit facility spans over 300 thousand square feet on 26 acres at JFK, deepening Realterm's geographic expertise. The state-of-the-art facility has over 50 land and airside loading doors, material handling systems (automating the storage of over 220 ULDs), coolers for climate-controlled cargo, and a facility management system to optimize efficiency and cargo handling capacity. Realterm worked closely in partnership with the PANYNJ to integrate the project and their long-term strategic vision for JFK, which includes optimizing land use and provide economies of scale to cargo users at the airport.

Realterm completed a project in O'Hare International Airport in Q4 2023. In this project, Realterm partnered with the City of Chicago Department of Aviation ("CDA") to develop the first new airside cargo facility in nearly 20 years. This \$185 million dollar project was, at the time, the largest P3 air cargo project done in the U.S. since 2016. This was the third of a three-phase project, with phases I and II being completed in 2016, and including two multi-tenanted facilities designed for air cargo handling and integrator operations, as well as a 1.5-million-gallon fuel tank farm. Realterm was responsible for designing, financing, constructing, leasing and managing the project under a long-term ground lease. The entire project was completed in 2023, on schedule and under budget. The Northeast Cargo Village has increased ORD's cargo capacity by 25%, processing up to 100,000 metric tonnes annually. It also generated significant economic impact, creating hundreds of construction jobs and 180 permanent positions.

This project exemplifies Realterm's P3 expertise, ability to deliver complex aviation infrastructure, and commitment to operational efficiency and long-term value for airport stakeholders.

Realterm, partnering with JLC Infrastructure, was selected by Los Angeles World Airports ("LAWA") for Los Angeles International Airport ("LAX")'s Cargo Modernization action, a first of its kind modernization program. The program aims to consolidate users into a new unified air cargo complex through 2045 and beyond. Realterm's team is currently in Phase I, valued at \$2.4 billion, and includes the demolition of outdated facilities and the development of a state of the art two story cargo building and support facilities totaling 1.7 million square feet.



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This initiative demonstrates Realterm's P3 expertise, ability to manage complex aviation infrastructure within an active airport environment, and commitment to stakeholder engagement and sustainable design—all critical to supporting LAX's long-term cargo growth strategy.

Realterm has also traditionally held its infrastructure assets in perpetual vehicles, so it owns, operates, develops and manages with a long-term mindset. Realterm is an enduring steward of infrastructure assets, and in some cases, still own and operate some of its P3 airport infrastructure assets from around our firm's inception over 30 years ago.