

New York City Hot Dog Vendor Pays \$360,000 for Prime Corner

Jan. 7, 2009 - Even in the wacky world of Big Apple real estate, this is a tale for the ages: a hot-dog vendor has agreed to pay the city \$81,701 more a year to peddle franks on the north side of the Metropolitan Museum of Art entrance than on the south side 100 feet away.

In what may be the epitome of the location-is-everything maxim, the Parks Department has auctioned off the food-vending rights to the north-side entrance of the museum on Fifth Avenue at 82nd Street for \$362,201 and the south-side entrance for \$280,500, both to first-time vendor Pasang Sherpa.

The rents increase over the five-year term of the contract, to \$384,371 and \$297,669, respectively. "That [north] side is more busy," explained Sherpa. Many museum visitors use the nearby 86th Street/Lexington Avenue subway express stop to the north.

"It's just the flow of traffic," agreed competitor Dan Rossi, who set up shop without permission and isn't paying the city a cent, citing a regulation that lets veterans like himself bypass the bidding process.

Parks Commissioner Adrian Benepe said all bidders were made aware they wouldn't be getting an exclusive franchise, and added the lofty results were a "pleasant surprise."

Sherpa, 50, who used to sell jewelry on Canal Street, outbid the New York One hot-dog company by a total of \$65,000 a year, as well as a third bidder.

With more than 5 million visitors a year, the Met is a hot-dog seller's paradise since the nearest eateries are blocks away. The location has also become a cash cow for the Parks Department, which has been able to increase vending rents steadily on what might be the most expensive retail space per square foot in the country.

But Sherpa has now got a big beef with the city. The Health Department has not certified one of his two carts, and the lucrative north entrance to the museum has been blocked by construction that began in October and scheduled to end in May.

"I don't want to pay them now," said Sherpa, speaking to a reporter from his south-side cart where he'll have to sell a lot of \$2 wieners to meet the sky-high rent bills. Parks officials said they're trying to be accommodating and pointed out that Sherpa who hails from Nepal had six months to get the required permits.

Story courtesy of the New York Post: <http://www.nypost.com>