

PUBLIC MEETING: DISPOSITION SHEET

FRANCHISE AND CONCESSION REVIEW COMMITTEE

WEDNESDAY, JANUARY 11, 2012 @ 2:30 P.M.

NEW YORK CITY DEPARTMENT OF PARKS AND RECREATION

No. 1: **IN THE MATTER** of the intent to seek Franchise and Concession Review Committee approval to utilize a different procedure, pursuant to Section 1-16 of the Concession Rules of the City of New York, to authorize the New York City Department of Parks and Recreation, to enter into a concession agreement with Trump Ferry Point LLC for the operation, management and maintenance of an 18-hole Jack Nicklaus Signature golf course, driving range and ancillary facilities and the design, construction, operation, management and maintenance of a permanent clubhouse at Ferry Point Park, the Bronx, for one (1) twenty-year term. Compensation to the City will consist of the higher of the minimum annual fee (Years 1-4: no fee; Year 5: \$300,000; Year 6: \$310,000; Year 7: \$320,000; Year 8: \$330,000; Year 9: \$340,000; Year 10: \$360,000; Year 11: \$370,000; Year 12: \$380,000; Year 13: \$390,000; Year 14: \$400,000; Year 15: \$410,000; Year 16: \$420,000; Year 17: \$440,000; Year 18: \$450,000; Year 19: \$460,000; and Year 20: \$470,000) or an annual percentage of the gross receipts derived from the operation of the Licensed Premises (Years 1-4: 0%; Years 5-12: 7%, Years 13-15: 8%, and Years 16-20: 10%) plus 3% of sublicense gross receipts in Years 5-20.

RESULT: The Franchise and Concession Review Committee (FCRC) did not vote on this item and it was calendared for a FCRC Special Public Meeting on Wednesday, January 18, 2012.