

PUBLIC HEARING

FRANCHISE AND CONCESSION REVIEW COMMITTEE

MONDAY, SEPTEMBER 12, 2016 @ 2:30 P.M.

2 LAFAYETTE STREET, NEW YORK, NY

NOTE: INDIVIDUALS REQUESTING SIGN LANGUAGE INTERPRETERS SHOULD CONTACT THE MAYOR'S OFFICE OF CONTRACT SERVICES, 253 BROADWAY, 9TH FL., NEW YORK, NEW YORK, N.Y. 10007 (212) 788-7490, NO LATER THAN SEVEN (7) BUSINESS DAYS PRIOR TO THE PUBLIC HEARING. TDD USERS SHOULD CALL VERIZON RELAY SERVICE.

*Franchise and Concession Review Committee Joint Public Hearing
Monday, September 12, 2016 @ 2:30 P.M.*

NEW YORK CITY DEPARTMENT OF SMALL BUSINESS SERVICES

No. 1: **IN THE MATTER** of the intent to award a new License Agreement with Torkia International Inc. for the non-exclusive use of city-owned trademarks on merchandise. The agreement will provide for a license term beginning on the date upon written notice by NYC & Company to Torkia International Inc. and terminating on December 31, 2020. In addition to the Initial Term, there may be two (2) potential two (2) year renewal options if mutually agreed to in writing by the parties to renew the License Agreement on substantially the same terms and conditions. For each license year of the License Agreement, Torkia International Inc. shall pay licensing fees equal to eleven percent (11%) of Net Sales (as defined by the Agreement) of adult apparel and children's apparel, and fifteen percent (15%) of Net Sales of souvenirs and plush. The License Agreement provides for guaranteed minimum royalties of \$400,000 for each year of the initial term as well as each calendar year of the renewal terms, payable each year by December 31.

NEW YORK CITY DEPARTMENT OF SMALL BUSINESS SERVICES

No. 2: **IN THE MATTER** of the intent to award a new License Agreement with RRL USA LLC. for the non-exclusive use of city-owned trademarks on merchandise. The agreement will provide for a license term beginning on the date upon written notice by NYC & Company to RRL USA LLC and terminating on December 31, 2020. In addition to the Initial Term, there may be two (2) potential two (2) year renewal options at the City's sole discretion to renew the License Agreement on substantially the same terms and conditions. For each license year of the License Agreement, RRL USA LLC shall pay licensing fees equal to twelve percent (12%) of Net Sales (as defined by the License Agreement). The License Agreement provides for guaranteed minimum royalties of \$50,000 for year one of the initial term, \$75,000 for the second year of the initial term, \$150,000 for the third year of the initial term and \$200,000 for the fourth year of the initial term as well as each calendar year of the renewal terms, payable each year by November 30.

NEW YORK CITY DEPARTMENT OF SMALL BUSINESS SERVICES

No. 3: **IN THE MATTER** of the intent to award a new License Agreement with City Merchandise, Inc. for the non-exclusive use of city-owned trademarks on merchandise. The agreement will provide for a license term beginning on January 1, 2017 and terminating on December 31, 2020. In addition to the Initial Term, there may be two (2) potential two (2) year renewal options if mutually agreed to in writing by the parties to renew the License Agreement on substantially the same terms and conditions. For each license year of the License Agreement, City Merchandise, Inc. shall pay licensing fees equal to fifteen percent (15%) of Net Sales (as defined by the License Agreement). The License Agreement provides for guaranteed minimum royalties of \$75,000 for each year of the initial term as well as each calendar year of the renewal terms, payable each year by December 31.