

PUBLIC HEARING

FRANCHISE AND CONCESSION REVIEW COMMITTEE

TUESDAY, OCTOBER 9, 2018 @ 2:30 P.M.

2 LAFAYETTE STREET, NEW YORK, NY

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*Franchise and Concession Review Committee Joint Public Hearing
Tuesday, October 9, 2018 @ 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 enter into an amendment to the existing License Agreement between Parks and Prospect Park Alliance, Inc (“Licensee”) for the operation, maintenance and management of a year-round tennis facility at the Parade Ground, Prospect Park, Brooklyn. The amendment, among other things, extends the License Agreement for one (1) year, with an additional one (1)-year renewal option to be exercised at the sole discretion of Parks. Compensation to the City will be as follows: Licensee shall pay to the City license fees consisting of the greater of a guaranteed minimum annual fee versus a percentage of gross receipts plus 2% of gross receipts over \$1,700,000. Operating year 16: \$135,000 vs 10% of gross receipts plus 2% of gross receipts over \$1,700,000; Option year: \$135,000 vs 10% of gross receipts plus 2% of gross receipts over \$1,700,000.